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# DAILY DIGEST

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Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Responsibility, approval or disapproval, for views and opinions quoted is expressly disclaimed. The intent is to reflect accurately the news of importance.

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Vol. XXX, No. 21

Section 1

July 26, 1928.

## CHINESE RELATIONS PROPOSED

The press to-day says: "Readiness of the United States to enter into negotiations at once with the Nationalist Government in China 'in reference to the tariff provisions of the treaties between the United States and China' with a view of concluding a new treaty, is set forth in a note which Secretary Kellogg has transmitted to John Van A. MacMurray, Minister in Peking, for delivery to the Nationalist Foreign Office. The note is a reply to a communication on July 11 from Chao Chu-wu, former Nationalist Foreign Minister, who has been here for several weeks in the interests of his Government asking for tariff negotiations...."

## NEW YORK COTTON EXCHANGE

A New York dispatch to-day reports that Louis N. Osmond, New York cotton dealer who recently brought suit against the New York Cotton Exchange and some of its members, announced yesterday he had obtained a charter for a new exchange in New York, to be called the National Cotton Exchange, Inc. He said the exchange would permit trading in 25 and 50 bale lots as well as 100-bale lots, and in addition to trading in raw cotton would trade eventually in its natural and manufactured by-products. The number of members will be limited to 1,000, and the offering price of the memberships will be \$250.

## CHEMICAL SOCIETY MEETING

A Chicago dispatch to-day reports: "Corn as the most vital product of a new America was the chief theme at the sessions of the American Chemical Institute at Northwestern University July 25. Professor O. R. Sweeney of Iowa State College, Ames, Iowa, has been an advisor in the launching of many commercial plants which have begun to use farm waste. He now proposes to solve the difficulties of agriculture by a chemical alliance with industrialism. Professor Sweeney declared the Corn Belt as scientists see it is a vast sponge for the absorption of heat units from the sun. These units are stored in chemical compounds from which experts later may extract power as needed and material products for a decentralized industrial system, with the abolition of high costs of distribution and congestion of population. It was pointed out by Professor Sweeney that there is no such sun energy trap as in the Corn Belt anywhere else on earth, certainly not where the white man can live and thrive. American industrialism should be located here, where food for men and eventually constantly renewed energy for man's machines is ~~on~~ tap, he declared. The concentration of a vast population on the seaboard is uneconomic, in his opinion. The overhead cost of maintaining such a great mass of people within fifty miles of the city hall on Manhattan Island, is becoming unbearable, and Los Angeles already shivers, despite climatic advantages, at the prospect of coming thirst...."





## Section 2

Citrus Co-operation in Florida      An editorial in Florida Times-Union for July 24 says: "Good news continues to come out of Winter Haven, from which Florida city is being directed the work for establishing, on a firm and practical basis, what is known as the Florida Citrus Growers' Clearing House Association. This latest bit of good news is that twenty-two additional prominent shippers of citrus fruit have agreed to sign up with the organization. With this announcement is coupled the statement that the association now has hopes that it will control at least eighty-five per cent of the citrus fruit tonnage of the entire State....The names of those who lately have signed an agreement to join the Florida Citrus Growers' Clearing House Association are: American Fruit Growers, Adams Packing Company, Alexander & Baird, Acme Fruit Company, David Bilgore Company, Chase & Co., Fugazzi Brothers, F. E. Godfrey, A. C. Haynes, A. S. Herlong & Co., R. D. Keene & Co., J. W. Keen, Lake Charm Fruit Company, J. C. Lee, Gregg Maxcy, L. Maxcy, Inc., W. H. Mouser & Co., Nelson & Co. Richardson March Corporation, S. J. Sligh, St. Johns Fruit Company, Standard Growers' Exchange. If never before, it now must be evident to all concerned that the men who started to work out this citrus fruit problem, as it is in Florida, including the members of the Florida State Chamber of Commerce citrus committee, have proceeded with the utmost of seriousness and along lines to be the most practical that could be laid down. The Committee of Fifty, representing the citrus fruit growers, as well as the citrus committee of the Florida State Chamber of Commerce, deserves heartiest of commendation and sincerest of congratulation for what thus far has been accomplished in the direction intended...."

Cooperative Marketing      In an editorial on farm relief, The Nebraska Farmer for July 23 says: "...The milk producers in New York have found in commodity cooperation a fairly satisfactory solution to their marketing problem. The principles underlying this type of marketing are the same wherever applied. They do not partake of any principle that is in contravention of good governmental or private practice. In every part of the United States this form of marketing is in effect in one form or another, and it is not necessary to call a conference of so-called farm leaders to find out what the facts are or to formulate a program for Government support of such a program...."

Marketing in Oregon      An editorial in Western Breeders Journal for July 15 says: "We are glad to observe that the Oregon Cattle and Horse Raisers' Association plan to resume some sort of orderly marketing arrangement. It was unfortunate that the system in use before did not meet constitutional requirements and had to be abandoned, but doubtless the experience of the past will be extremely valuable in building for the future. Cattlemen throughout the entire Pacific Northwest, shipping to Oregon and Washington markets, should cooperate in getting into operation this very sensible and relatively inexpensive plan. It should be, and no doubt will be, a northwest system, not merely an Oregon system. Orderly marketing involves no radical departure from the established system, merely proposing to take the wrinkles out of that system. We have never been able to see any legitimate objection to a scheme that aims to do nothing more nor less than to so regulate the flow of cattle to market as to bring to the cattleman himself the last dollar that the market can reasonably afford to pay. Properly considered, with the maximum of cooperation from cattlemen, and properly managed, orderly marketing is merely a sort of market insurance."





World's  
Dairy  
Congress

The Scottish Farmer for July 14 says: "How far has the World's Dairy Congress, 1928, contributed to the realization of the slogan 'Drink More Milk?' In one sense, and that the most important, this is the only thing which matters. The object of all such great achievements in organization is missed if practical benefit is not secured to the workers in an industry. In the course of the congress much was heard from the viewpoint of the medical officer, the veterinary surgeon, the sanitary inspector, the agricultural teacher, and the research worker, but little was heard of the point of view of the producer, and not very much more of the point of view of the distributor. An outstanding lesson of the congress to our mind was that the British milk producer, and in a marked degree the Scottish milk producer, has responded to the calls made upon him to put milk upon the market in a condition which satisfies every legitimate claim of health and science, but the public has not responded to the effort in anything like the same degree. French savants like Pasteur have done much to show the way in the matter of hygienic dairying, yet it was a French delegate who told us that there is no movement in France for the marketing of milk in accordance with these idealistic conditions. While Great Britain, and Scotland in particular, for at least a generation, has been endeavoring to produce milk by applying every scientific lesson to practice, the countries in which science has been most active in discovering truth and formulating theories have done very little to apply the lessons which these theories have suggested. If more milk is to be used either as food or drink in this country the next move must come from the public. The producer and the distributor are doing their part, the whole trend of the speaking at the recent congress demonstrated that; it is now the duty of officials and the Government to revise their methods and see that the producer is paid for his work...."

### Section 3

Department  
of Agri-  
culture

An editorial in The Washington Post for July 25 says: "Given the figures for the consumption of any vegetable food or fruit for a day or week, for any community or section, and it is possible to make allowance for the variation in prices due to crop conditions, and thus to arrive at a forecast and tabulation of the potential consumption.... A market news service has been found to be as practicable as a weather service, and thus the producers and the shippers, by combining in clearing houses, are guided in the shipment of their perishable produce and fruits so as to avoid a glut. Nothing is more discouraging to the grower than to send his truck to a city that is already overstocked and have it sold for a song or perhaps lost altogether, when, if shipped elsewhere, it might have brought good returns. The lack of balance in supply and demand works to the disadvantage of both shipper and consumer. The system of clearing houses for the distribution of fruit and vegetables has been worked out with much satisfaction in the Imperial Valley. It is entirely feasible for the entire field of production. The basis of such organized marketing is adequately provided by the Department of Agriculture through its carload lots selling advices. In this way the shippers may be able to send to a city upon a given day its allotment of a particular product, according to the information supplied them as to expectations, the volume of consumption on that day or during that week. Supplied not only with the information as to normal need, but also the normal price, the grower will be relieved of much of the uncertainty which attends his enterprise, and the consumers will be



served with regularity and at a rate that will save them the fluctuations of price that come from spasmodic methods of marketing. It has become essential that market gluts of produce that does no more than pay the freight charges shall be superseded by regulated marketing."

#### Section 4 MARKET QUOTATIONS

#### Farm Products

July 25: Livestock prices. Slaughter cattle, calves and vealers; Steers (1100-1500 lbs.) good and choice \$14 to \$16.35; cows, good and choice \$9.50 to \$12.50; heifers (850 lbs. down) good and choice \$14.25 to \$16.65; vealers, good and choice \$13.50 to \$15; feeder and stocker cattle steers, good and choice \$9.25 to \$13.50; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.40 to \$11.35; light lights (130-160 lbs.) medium to choice \$9.65 to \$11.25; slaughter pigs (90-130 lbs.) medium, good and choice \$9 to \$10.50; (soft or oily hogs and roasting pigs excluded from above quotations) Sheep; slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$14 to \$15.25; feeding lambs (range stock) medium to choice \$13 to \$14.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis \$1.46 $\frac{1}{4}$  to \$1.51 $\frac{1}{4}$ ; No.2 red winter Chicago \$1.40; Kansas City \$1.37 to \$1.38; No.2 hard winter (12 $\frac{1}{2}$ % protein) Kansas City \$1.23 to \$1.28 $\frac{1}{2}$ ; No.2 hard winter (not on protein basis) Chicago \$1.24; Kansas City \$1.14 $\frac{1}{2}$  to \$1.16 $\frac{1}{2}$ ; No.3 mixed corn Chicago \$1.05 to \$1.05 $\frac{1}{2}$ ; Minneapolis 95 to 97¢; Kansas City 93 $\frac{1}{2}$  to 94¢; No.3 yellow corn Chicago \$1.05 $\frac{1}{4}$ ; Minneapolis 99¢ to \$1; Kansas City 96¢ to 97¢; No.3 white oats Chicago 45¢ to 56¢; Minneapolis 44 $\frac{3}{4}$ ¢ to 48 $\frac{3}{4}$ ¢; Kansas City 93 $\frac{1}{2}$ ¢ to 94¢.

Cobbler potatoes from the Eastern Shore of Virginia sold at \$1.35-\$2.15 per barrel in leading city markets. Kansas and Missouri Cobblers 70¢-80¢ per 100 pounds on the Chicago carlot market. Georgia Elberta peaches, medium to large size, ranged \$1.50-\$2 per six-basket carrier and bushel basket in city markets; \$1-\$1.15 f.o.b. Arizona Salmon Tint cantaloupes sold at \$1.50-\$2.25 per standard 45 in consuming centers; California, Turlock section, arrivals \$2-\$3. North Carolina Green Meats 50¢-\$1.50 in eastern cities. Watermelons from Georgia, Florida and South Carolina sold at a range of \$175-\$350 bulk per car for 24-30 pound stock.

October future contracts on the New York Cotton Exchange declined 10 points to 20.57¢, and on the New Orleans Cotton Exchange declined 11 points to 19.98¢. On the Chicago Board of Trade October futures declined 12 points to 20.08¢. The average price of Middling spot cotton in 10 designated markets declined 11 points to 20.41¢ per lb. On the same day one year ago the price stood at 18.09¢.

Wholesale prices fresh creamery butter at New York were: 92 score, 44 $\frac{1}{2}$ ¢; 91 score, 44¢; 90 score, 43 $\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 25 to 26 $\frac{1}{2}$ ¢; Single Daisies, 26 to 26 $\frac{1}{2}$ ¢; Young Americas, 26 to 26 $\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)







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Vol. XXX, No. 22

Section 1

July 27, 1928.

## CHEMICAL SOCIETY MEETING

A Chicago dispatch to-day reports: "The economic plight of American agriculture is directly responsible for the present intense interest in the chemical conversion of waste<sup>on</sup> farms into industrial products, Prof. H. E. Barnard declared yesterday to members of the American Chemical Society Institute at Northwestern University, Evanston. As far as chemical knowledge itself is concerned, that is advancing to the point where the ultimate solution of the agriculture problem may be the abolition of the present agriculture and the causing of a radical alteration of human nutrition, he continued. That consummation is centuries away. It will only happen if there are so many human beings that standing room, not food supply, is the real limit of population. For all science is concerned, the entire surface of the globe might in the future be covered with kitchenette apartments, Professor Barnard declared--and there will be no use for the kitchenette. The process of human metabolism, conversion of elementary substances into heat and bodily energy, could continue. He continued: 'The chemist is impatient when he hears the Malthusian doctrine discussed in terms of wheat acreage, sugars and fats, for he is confident that when the fertile acres of earth do not produce crops sufficient for man's needs, the chemist can synthesize them in his laboratory. Indeed he already is doing that. When the need comes,' he declared, 'the chemist will convert the light of the sun and nitrogen into food for the human family. Thirty men working in a factory the size of a city block can produce in the form of yeast as much food as 10,000 men tilling 57,000 acres under ordinary agricultural conditions. What right do we assume that millions of years from now man will be the same kind of organism he is to-day. He may live differently, he certainly will eat differently. The taste of good bread and meat may have been forgotten for ages, but his metabolic processes will go on just as satisfactorily<sup>ly</sup> as to-day.' ..."

## FORD TO DEVELOP BRAZILIAN RUBBER

An Associated Press dispatch to-day from Detroit says: "An expedition destined to develop for the Ford Motor Co. an independent source of low-priced, high-grade rubber, with an annual yield sufficient to make tires for 2,000,000 automobiles, sailed from Detroit yesterday for Santarem, Brazil, in the motorship Lake Ormoc. ...The Ford tract in Brazil was purchased about a year ago. It comprises approximately 5,000,000 acres of Brazilian jungle land and an area greater than the State of New Jersey. The land now contains a quantity of native rubber trees, but the clearing of the jungle and the planting of the entire tract in rubber will consume several years. With the plantation in full production it will have a yearly yield sufficient to supply tires for 2,000,000 automobiles, officials believe....Brazilian labor will be employed in the development and maintenance of the Ford plantation."



## Section 2

Business  
and Farm-  
ing

An editorial in Daily Argus-Leader, (Sioux Falls, S.Dak.) for July 23 says: "Add to the antique notions that may have prevailed in some quarters the idea that the interests of the farmer and the business men are antagonistic. Difficult as is the solution of the problem of depression which had overtaken the agricultural industry, the understanding which prevails between it and business is perhaps greater today than ever before. At the annual meeting of the United States Chamber of Commerce one of the speakers was a farmer from North Dakota, Roy Johnson. Imagine a farmer being asked to address the Nation's big business men 25 years ago! Mr. Johnson talked in the vein of one who realized the problem is mutual, and doubtless that was the way in which his address was taken. The speaker was no mere theorist, but a man who is farming 920 acres at Casselton, with an investment of more than \$80,000 and a net income, according to his figures, of 6.3 per cent on his capital for the last four years. He was one of the 16 'master farmers' selected last fall in the four States of North Dakota, South Dakota, Minnesota and Wisconsin. Mr. Johnson did not rail at the assemblage and propose any cure-all...but concurred with a report by committees representing the Chamber, the National Industrial Conference Board, and the Association of Land Grant Colleges. This report said that, among other things, the causes for disparity between agriculture and industries of the country lay in the problem of surpluses, inequality in tariff schedules, burdensome and unequal freight rates, lack of a national land policy in the interest of agriculture, undeveloped co-operative movements on the part of farmers, and high cost of production through lack of individual adjustment. That was a business analysis. The relation between agriculture and business is simple. Detract from the consuming power of 30,000,000 persons in the United States and there will be fewer dresses, automobiles, radios, and chairs purchased. Enlarge their buying power by allowing them to make greater returns for their business and labor, and the market will be augmented."

Germany's  
Cotton  
Use

A Berlin dispatch to the Journal of Commerce for July 25 says: "Experts here see no reason for American apprehension that Europe is turning increasingly to Indian cotton as a result of its cheapness. That at any rate is not the case with Germany, which is by far the most important of Continental cotton importers. The American apprehension, the experts mostly believe, is based upon the heavily reduced imports of American and the increased imports of Indian cotton in the current year. This change is in part accidental and is in part due to a temporary and local demand for cheap and coarse cotton goods. If a sufficiently long period is taken, and if the general trend of markets is considered, it appears that American cotton has not only held its place but has even improved it...."

Inter-  
American  
Highway

An editorial in The Washington Post for July 26 says: "If the Inter-American Highway, long talked about, shall ever become a fact, it will be because of practical rather than sentimental reasons. The project has now been advanced to the point of expert investigation and of interchange of views between the various countries of the hemisphere through adoption of a favoring resolution by Congress. The practical viewpoint is that proposed for it by the newer air routes, which are being developed for the purpose of interlinking all America in a system of communication and traffic. Those who sponsor the highways





proposition contend that a surface highway would serve the ends of air travel, by providing practical landings for airships all along its course. In this they are taking a cue from birds of passage, which, at least some of the waterfowl, follow the courses of rivers in their overland travel, so that they have these both for guides and for providing unimpeded flight. Here, then, may develop a linking up of surface utility and air service which would give to the highway a character that as yet has not been advanced as a constructive argument for roads generally. It is interesting to note that the proposed highway would be a reversion to the past, inasmuch as in very early times there is believed to have been in use a series of linked-up trails made by the earliest denizens of the New World, reaching from Canada to South America."

Southwest  
as Market

The Southwest, comprising Texas, Oklahoma, Arkansas and Louisiana, is termed a six-billion-dollar market in a survey issued by Industrial Dallas, Inc., of Dallas, Texas. In these four States live 12,000,000 people with an average income per year of slightly more than \$500. The importance of Texas in the Southwest is stressed, making up as it does over 50 per cent of the region in area, population, income and new wealth produced annually. In total income Texas produced \$3,046,000,000 of the Southwest's total of \$5,428,000,000 for 1927. In value of mineral production, the Southwest, with a total of \$1,000,669,000, is far ahead of its nearest rival, the Pacific Coast, which totals \$527,152,000. The value of all crop and livestock products for 1927 was \$1,973,192,000, of which total Texas had \$1,065,754,000.

Turkey  
Standards

A Petersburg, N. Dak., dispatch July 23 reports: "Advocating higher standards of turkey raising, the Monarch Turkey Club of this community is striving to set a pace for the Northwest. There are 60 members in the club, each pledged to adhere strictly to the stipulation that his product be called 'Monarch' turkeys. It is the purpose of the organization to raise only accredited flocks, those in which all birds have passed tuberculin tests. Officials say the club is working for a standard of quality upon which it can sell its product to the greatest cooperative marketing advantage of its members....Discussion of the Monarch Club's action is spreading over the Northwest, with the prospect that similar regulations will be adopted in other important turkey-raising communities this year."

Union  
Pacific  
Dairy  
Train

Horace Addis, writing in The Idaho Farmer for July 19, says: "The message for more efficient dairying delivered on the special two weeks' dairy train on the Union Pacific system through southern Idaho is falling on more willing ears than the most optimistic had dared to hope. At every stop up to this writing large crowds have gathered and thronged aboard the train and listened attentively to the addresses given by experts of the extension services of the University of Idaho and others and studied the many exhibits carried by the train. Thirty-six communities in southern Idaho, most of them where dairying is already well developed, were visited. While there was much which might encourage a farmer to go actively into dairying, the object plainly shown in every unit of the 11-car train was to give information to the man already milking cows, information which would enable him to do more efficient dairying and to get more dollars of profit...."

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Section 3  
MARKET QUOTATIONS

**Farm Products**      July 26: Grain prices. No.1 dark northern spring wheat (13% protein) Minneapolis \$1.48 3/8 to \$1.53 3/8; No.2 red winter Chicago \$1.40; Kansas City \$1.37 to \$1.38 1/2; No.2 hard winter (12 1/2% protein) Kansas City \$1.23 to \$1.27 1/2; No.2 hard winter (not on protein basis) \$1.24 1/4; Kansas City \$1.12 1/2 to \$1.15; No.3 mixed corn Chicago \$1.05; Minneapolis 97 to 99¢; Kansas City 93 to 96¢; No.3 yellow corn Chicago \$1.05 to \$1.05 1/2; Minneapolis \$1.01 to \$1.02; Kansas City 97 to 99¢; No.3 white oats Chicago 55 1/2¢ (old) to 49 1/2 to 50¢ (new); Minneapolis 43 1/2 to 47 1/2¢; Kansas City 52 to 54¢.

Livestock prices: Slaughter cattle, calves and vealers; Steers (1100-1500 lbs.) good and choice \$14 to \$16.35; cows, good and choice \$9.25 to \$12.50; heifers (850 lbs. down) good and choice \$14.25 to \$16.75; vealers, good and choice \$13.50 to \$15; feeder and stocker cattle steers, good and choice \$9.25 to \$13.50; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.50 to \$11.40; light lights (130-160 lbs.) medium to choice \$9.75 to \$11.40; slaughter pigs (90-130 lbs. medium, good and choice \$9 to \$10.60 (soft or oily hogs and roasting pigs excluded from above quotations); slaughter sheep and lambs: lambs, good and choice (84 lbs. down) \$14 to \$15.35; feeding lambs (range stock) medium to choice \$13 to \$14.

Virginia and Maryland Eastern Shore Cobbler potatoes sold at \$1.25 to \$2.25 per barrel in leading markets; \$1.25 f.o.b. Missouri and Kansas sacked Cobblers closed at 75¢-85¢ per 100 pounds on the Chicago carlot market; 50¢-55¢ f.o.b. Kaw Valley. Florida, Georgia and South Carolina Tom Watson watermelons, 24-30 pounds average, ranged \$1.35 to \$3.25 bulk per car in terminal markets. Georgia Elberta peaches, medium to large sizes, sold at a general range of \$1-\$2 per six-basket carrier and bushel basket in city markets; \$1-\$1.15 f.o.b. Macon. Arkansas Elbertas \$1.75-\$2 per bushel basket in the Middle West. California and Arizona Salmon Tint cantaloupes ranged \$1.50-\$2.75 per standard 45 in consuming centers.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45¢; 91 score, 44 1/2¢; 90 score, 44¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 25 to 26 1/2¢; Single Daisies, 26 to 26 1/2¢; Young Americas, 26 to 26 1/2¢.

October future contracts on the New York Cotton Exchange advanced 39 points to 20.96¢, and on the New Orleans Cotton Exchange advanced 36 points to 20.35¢. On the Chicago Board of Trade October futures advanced 41 points to 20.49¢. The average price of Middling spot cotton in 10 designated markets advanced 40 points to 20.81¢ per lb. On the same day last season the price stood at 18.17¢. (Prepared by Bu. of Agr. Econ.)



# DAILY DIGEST

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Vol. XXX, No. 23

Section 1

July 28, 1928.

## CHINESE TARIFF TREATY

The press to-day reports: "Setting a precedent for speed in diplomatic negotiations, the United States has signed a new tariff treaty with China, before the ink has had time to dry on Secretary Kellogg's note of this week announcing America's readiness to take up tariff revision and other matters with the Chinese Nationalist Government. American Minister MacMurray and T. V. Soong, Minister of Finance of the Nationalists, signed the new treaty on Wednesday at Peking, now designated Peipang in accordance with the change of name decreed by the Nationalists. It sweeps aside all provisions in other treaties, including the Washington conference nine-power Chinese tariff treaty, and it grants China complete national tariff autonomy...."

## HOOVER ON FOREIGN TRADE

Herbert Hoover, in an address at San Francisco yesterday, said: "Our foreign trade has grown greatly since the war, until to-day, if we allow for the depreciated dollar, it is 50 per cent greater than it was before the war. In the meantime, the other great nations engaged in the war are only just recovering to the level of their pre-war trade. These other nations are now emerging from the destruction of war. The outlook of the world to-day is for the greatest era of commercial expansion in history. The rest of the world will become better customers. They will have larger demands, but they will also become stronger competitors for the markets of the Orient...."

## RADIO LICENSES

The Federal Radio Commission July 26 renewed until September 1 the licenses of 527 stations, revoked the licenses of 36 and accepted the voluntary surrender of broadcasting rights from 4 other transmitters. The remaining 123 in the Nation's broadcasting band of 690 stations were included in the commission's order dated May 25 which provided for termination of 162 transmitters on August 1 as not justified by "public interest, convenience or necessity." (A.P., July 27.)

## METRIC SYSTEM URGED

American industries would save at least \$330,000,000 a year if the United States adopted the metric system of weights and measurements in place of the "confused conglomeration" of regulations now in use in this country, Frederic L. Roberts, secretary of the Metric Association, declared July 26 at New York. "We still insist on using an archaic hodge-podge of weights and measurements instead of the more scientific, logical and international metric system, which is in use in all other countries, but Great Britain," he declared, adding: "In some States we have so many different kinds of rules that there are ninety-eight different legal weights to the bushel alone." (Press, July 27.)





## Section 2

Banks and  
Cotton

"The National Bank of South Carolina, Sumter, S. C., is sending out a timely warning to its farm customers. Reminding them that financial and credit standing is based on ability to pay, and the farmer's ability to pay is in proportion to his ability to produce a money crop, President C. G. Rowland asserts that cotton can not be produced under boll weevil conditions without poisoning the boll weevil. His bank urges the farmers to do this and it offers suggestions as to the most intelligent way to do it. Kill the weevil and make a cotton crop." (Manufacturers Record, July 26.)

London  
Sugar  
Market

A London dispatch July 27 says: "London traders are opening a new sugar terminal market on September 1. The basis of trading will be 88 per cent beet sugar, the first delivery month to be December. The new market will run concurrently with the present white sugar market. It is understood that the formation of the new market is a result of the award in the budget of a rebate to British refiners amounting to 2s 4d per hundredweight. This rebate gives the British refiners a practical monopoly in white sugar and has occasioned fears in the trade as to possible difficulties in obtaining supplies to meet their contracts."

Stock  
Market

An editorial in The Magazine of Wall Street for July 28 says: "The market gives the aspect of a hound held sternly in leash, the leash in this case being the high money market. There is no question but that Federal Reserve policies leading to credit restriction for speculative purposes have had at least the result of greatly tempering speculative activity. Average daily transactions on the New York Stock Exchange, for example, are now less than half of what they were several months ago. The market is bound to be sensitive to changes in the money rate situation under present conditions. Small rallies and declines according to fluctuations in the money rate are to be expected. The market itself reflects this condition in its inability to establish a definite trend. In the meantime, it is to be noted that stocks of genuine investment merit and which are selling on an attractive yield basis are commencing to show definite signs of resistance to selling. General uncertainties in the stock market, however, complicated by a degree of congestion in the bond market, do not lend much support to the hope of early resumption of the broad upward move terminated last June."

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Section 4  
MARKET QUOTATIONS

**Farm Products**      July 27: Livestock prices. Slaughter cattle, calves and vealers; Steers (1100-1500 lbs.) good and choice \$14 to \$16.35; cows, good and choice, \$9.25 to \$12.50; heifers (850 lbs. down) good and choice \$14.25 to \$16.75; vealers, good and choice \$14 to \$16; feeder and stocker cattle steers, good and choice \$9.25 to \$13.50; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.35 to \$11.30; light lights (130-160 lbs.) medium to choice \$9.50 to \$11.40; slaughter pigs (90-130 lbs.) medium good and choice \$9 to \$10.60 (soft or oily hogs and roasting pigs excluded from above quotations) Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$14 to \$15.35; feeding lambs (range stock) medium to choice \$13 to \$14.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis \$1.47  $\frac{3}{8}$  to \$1.52  $\frac{3}{8}$ ; No.2 red winter Chicago \$1.40; Kansas City \$1.37 to \$1.38; No.2 hard winter (12  $\frac{1}{2}$ % protein) Kansas City \$1.23  $\frac{1}{2}$  to \$1.28; No.2 hard winter (not on protein basis) Chicago \$1.22  $\frac{1}{2}$  to \$1.24  $\frac{1}{2}$ ; Kansas City \$1.13 to \$1.15  $\frac{1}{2}$ ; No.3 mixed corn Chicago \$1.07  $\frac{3}{4}$  to \$1.08  $\frac{1}{4}$ ; Minneapolis 98¢ to \$1; Kansas City 96 to 97¢; No.3 yellow corn Chicago \$1.08 to \$1.09  $\frac{1}{2}$ ; Minneapolis \$1.02 to \$1.03; Kansas City 99¢ to \$1; No.3 white oats Chicago 45  $\frac{1}{2}$  to 47¢ new and 53 to 57¢ old; Minneapolis 42 to 46¢; Kansas City 54 to 55¢.

Cobbler potatoes from the Eastern Shore of Virginia and Maryland sold at \$1.25-\$2.25 per barrel in eastern markets; \$1.25-\$1.35 f.o.b. Pocomoke. Kansas and Missouri Cobblers 75¢ to 85¢ per 100 pounds on the Chicago carlot market; mostly 50¢ f.o.b. Kaw Valley. Georgia Elberta peaches closed at \$1 to \$1.75 per six-basket carrier and bushel basket in leading markets; mostly \$1 f.o.b. Macon. Georgia and South Carolina Tom Watson watermelons, medium to large sizes, ranged \$120 to \$325 bulk per car in terminal markets. Salmon Tint cantaloupes from the Turlock section of California brought \$2-\$2.75 per standard 45 in consuming centers.

October future contracts on the New York Cotton Exchange declined 15 points to 20.81¢, and on the New Orleans Cotton Exchange declined 12 points to 20.22¢. On the Chicago Board of Trade October futures declined 13 points to 20.36¢. The average price of Middling spot cotton in 10 designated markets declined 13 points to 20.68¢ per lb. On the corresponding day last season the price stood at 18.01¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45¢; 91 score, 44 $\frac{1}{2}$ ¢; 90 score, 44¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 25 to 26 $\frac{1}{2}$ ¢; Single Daisies, 26 to 26 $\frac{1}{2}$ ¢; Young Americas, 26 to 26 $\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)



# DAILY DIGEST

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Vol. XXX, No. 24

Section 1

July 30, 1928.

## CHICAGO BEEF PRICES

A Chicago dispatch July 29 says: "Retail prices of beef in Chicago are the highest they have been for many years. Experienced shoppers will not be surprised to see an occasional porterhouse steak sell at the war-time price of \$1 a pound. In a shopping tour of various retail districts July 28 porterhouse steaks of various grades were selling all the way from 29 cents to 90 cents a pound. North Side butchers are commonly asking from 75 cents to 80 cents a pound for their best grade of porterhouse and some 90 cents a pound....The reason given for the boost in prices is that there is a shortage of beef cattle in this country."

## CHEMICAL SOCIETY MEETING

A Chicago dispatch July 29 reports: "The farmer has suffered from many new discoveries of science because of what he called the 'present involved distribution system,' in the opinion of Dr. Harrison E. Howe, editor of Industrial and Engineering Chemistry, speaking July 28 before The American Chemical Society Institute at Northwestern University. 'When chemistry took some of the farmer's cheap cottonseed and peanut oils and converted them into hard fats, the new product came into competition with lard,' Doctor Howe said. 'To-day more than 500,000,000 pounds of this hard fat is manufactured and some of it sells at a higher price than the old product. As a result lard is being driven into the export field.'

"We wear it; we live in houses made of it; we record our news and literature upon it; we even take it into our systems with our food--what is it?' The answer to this riddle, given by Dr. Gustavus J. Esselen, jr., of Boston at the Saturday night session of the American Chemical Society Institute, is cellulose. 'Cellulose is not only the most abundant material of the vegetable kingdom, but one of the most important materials on which man has relied throughout his development. Everybody is familiar with it,' said Doctor Esselen, 'yet few know it. It is by the salvaging of this material from farm wastes and utilizing it in industry that chemists expect to help agriculture....'"

## RADIO REALLOCATION

The press to-day reports that the Radio Commission's plan for reallocation of broadcasting stations, which has been the basis of considerable speculation and discussion by broadcasters and listeners, probably will not be completed until the middle of September. The report says: "Although the commission is diligently at work on the plan, the members have not been able to agree on all the details, and several of the commissioners will visit the zones they represent to obtain more information on phases of the plan which are still to be worked out..."

## PHILADELPHIA BANK RATE

The Federal Reserve Bank of Philadelphia has been granted permission by the Federal Reserve Board to increase its rediscount rate from  $4\frac{1}{2}$  to 5 per cent. The new rate became effective July 26 on all classes of paper and all maturities.





## Section 2

British  
Radio-  
Cable  
Merger  
Proposed

A London dispatch July 28 reports: "The merger of all the wireless and cable services in the British Empire--a project breath-taking in scope--was envisaged July 27 when the Imperial Wireless and Cable Conference issued a report recommending such a consolidation...."

Canadian  
Fur  
Profits

According to a bulletin of the Canadian Pacific Railway, the value of fur production in 1926 has only been exceeded once since the Dominion Government in 1920 began the annual collection of returns from fur traders, this being in the season 1919-20 when abnormally high prices were paid for pelts. The raw fur production of Canada for the season 1926-27 greatly exceeded that of the preceding season, the bulletin asserts, this increment being due to the advance in the price of pelts. The total value for the twelve months ended June 30, 1927, was \$18,833,977, as compared with \$15,072,244 in 1925-26, \$15,441,564 in 1924-25 and \$15,643,817 in 1923-24. These totals comprise the value of pelts of fur-bearing animals taken by trappers and of those raised on fur farms, the latter as yet representing but a small percentage, yet steadily increasing its proportion.

Dairy  
Equipment

An editorial in Farm Implement News for July 19 says: "No class of farmers has been so consistently prosperous since 1920 as those engaged in dairying. Whether they have marketed their product in the form of whole milk for the city trade, butterfat or cheese, they usually seem to be the best class of credit risk among farmers. With them, as with all others, the high cost of good farm labor has borne hard, so it is not astonishing to find that equipment that will save time and labor on the dairy farm is in strong demand. We are accustomed to think of cream separators, milking machines and barn equipment as the principal items sold to dairy farmers by implement dealers. But apparently in heavy dairy sections dealers are being called upon for much other equipment. For example, one of our eastern subscribers recently wrote about the current demand in his section for mechanical refrigerating units. These, he stated, were going strong, but, unfortunately for him, he did not hold the contract for the line that seemed to offer the most cooling efficiency for the least number of dollars investment. So he wanted the information bureau of this publication to locate a competitive line. We might add to complete the story that the line this dealer was competing against was selling for about 10 per cent less than anything else on the market we could locate. It is a long way from plows and cultivators to refrigerating machines, but as dairying becomes more specialized and more highly organized and equipped, so will the diversity of the lines sold by the farm equipment dealers to such dairymen increase. What is true of the growing complexity of the trade which serves the dairy farmer is equally true of the growing complexity of the trade serving other specialized forms of agriculture."

Forestry  
Education

An editorial in The New York Times for July 27 says: "The American Forestry Association has chosen the States of Florida, Georgia and Mississippi in which to inaugurate a campaign designed to educate the people in their forest belts in matters of forestry and forest-fire protection. A sum of \$150,000 has been raised and set aside for this purpose. The work is to be carried on by means of motion pictures,





demonstrations, exhibits and personal contacts. Special efforts are to be made to enlist the interest of school children, in the hope that they will, in time, put into practice the lessons they have learned. According to the American Forestry Association, the project eclipses in scope and intensiveness anything yet undertaken in the field of popular forestry education....The plan is to go beyond mere instruction in fire prevention and the care of young trees, and is to embrace information about the more important southern trees and their possibilities as crops....Not the least interesting thing about this project is that more than a third of the money has been contributed by local interests in the States. Of the balance, a good part has been given by John D. Rockefeller, jr. and George D. Pratt. If the undertaking proves fruitful, more attention will be paid to forestry, not only in the three States concerned, but elsewhere throughout the country. If the people of the country are to be made forestry-conscious, the work must begin in the schools."

Fur Indus-  
try for  
South  
Dakota

A Pierre, S. Dak., dispatch to Daily Argus-Leader of Sioux Falls, July 25, says: "Revival in South Dakota of the profitable fur industry which brought the first white men into the Northwest, through modern methods of fur farming, was advocated July 24 by L.N.Crill, State secretary of agriculture. This State, Mr. Crill believes, not only should utilize its natural habitats for furbearing animals in fur farming, but should tan the furs produced and manufacture them. 'There is a sound basis for a productive and profitable industry in propagating fur bearing animals in South Dakota,' he declared. 'Fur farming is certain to become a permanent addition to our agricultural and industrial development. Eastern and northeastern South Dakota has many acres of slough and marshy land that can not be utilized for agricultural purposes, but which is especially adapted for the propagation of muskrats, one of the valuable fur animals. For fur farming purposes, this land will become profitable and productive....Fur bearing animals, which have been trapped when we have open season, such as beaver, mink, muskrat, fox and other wild species, have reached a value of as high as \$2,000,000 annually. In addition to the fur value of Karakul lambs and rabbits, is the meat value, which also adds extra profit in the industry. Our lake regions, our many creek and river valleys, our Black Hills, each provides suitable locations for the establishment of fur farms for different kinds of fur bearing animals, and this industry should increase materially each year until the volume of production would aggregate many millions annually....!'"

Land  
Banks on  
Farm  
Situation

An editorial in Manufacturers Record for July 26 says: "An illuminating discussion of the situation as to the increasing demand for farm lands in all parts of the country is given in a symposium published in this issue from the officers of every Federal land bank in the country. Without exception, the presidents of these banks report a turn for the better in the situation and a gradual increase in the demand for farm lands. This applies not simply to one part of the country, but to the entire country. It indicates that the tide has turned and that the agricultural outlook is improving. The condition is fairly well interpreted by a letter from President Vaiden of the Federal Land Bank of Baltimore, who says that his organization has made loans aggregating approximately \$81,000,000 and has found it



necessary to take over only a very few farms, and these were in sections where the one-crop system prevailed. President Vaiden reports that the lowest point of land values was reached in 1926-27; since that time there has been a gradual change, and farmers are in a little better situation than they were. Under these conditions he finds that young men in rural districts are less interested than formerly in going to industrial centers, while a fair percentage of young men in industrial centers are considering with their families the advisability of returning to the farm. The sale of farms by this bank began to make a turn for the better in August and September, 1927, and the number of sales for the two months compared favorably with the total number for the previous 12 months. Since that time there has been a continuous increase in the demand for farms and those who are purchasing have a large amount of cash to make the initial payment on the land. A few farms have been sold for investment to business men who realize that agricultural lands are at a low ebb, and are now on the upgrade, and they hope in a few years to realize a profit on their investments. Closing his statement, President Vaiden says: 'All the records of this bank indicate that farming will be looked upon with more favor during the next five or ten years, and that the returns to the farmer for his labor will be quite favorable as compared to the average workman in other lines of activity.' Mr. Vaiden's views harmonize in the main with every letter received from the presidents of the other Federal land banks. The Houston bank, for instance, reports only 48 foreclosures out of over 60,000 loans. These encouraging statements will help to hearten the farming interests of the entire country, for with increasing demand and rising values of farm lands a new spirit will be infused not only into agriculture, but into all other interests affected by agriculture."

#### Radio in Schools

An editorial in Wallaces' Farmer for July 27 says: "Several people have suggested that it would be a fine thing if every country school could have a radio set, provided that certain of the broadcasting stations in the State would cooperate with the schools in putting on a good educational program at certain hours of the day. There is a real idea here. Of course, we do not want very much teaching by radio, but a little of it might be very valuable. Physical culture, music, and perhaps even agriculture and home economics would seem to lend themselves to teaching by radio. The one-room country schools will inevitably use the radio sooner or later, and it will be interesting to see how the pioneers in this movement work the matter out. A scheme of this sort has been in use in Kansas for several years, with good results."

#### Wool Market

The Commercial Bulletin (Boston) for July 28 says: "The demand for wool this week has been limited, but more general than for several weeks, although the market must still be described as quiet. Wool values are quite 5 per cent below the recent peak prices. As yet there has been no marked reaction in consequence of the opening of lightweight fabrics for the next spring season by the American Woolen Company at prices highly competitive on the finer wool staple goods. In the West business is at a standstill. The foreign markets are rather on the quiet side and Bradford evidently is inclined to talk lower prices for the coming Australian clip and the new clip of the Southern Hemisphere generally. East India wools were strong for carpet descriptions at Liverpool, but clothing wools were neglected."

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# DAILY DIGEST

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Vol. XXX, No. 25

Section 1

July 31, 1928.

SECRETARY  
JARDINE ON  
FARM CONDI-  
TIONS

A Superior, Wis., dispatch to-day reports: "The importation of farm products into the United States convinces Secretary Jardine, a visitor to President Coolidge yesterday, that the time is arriving when serious thought must be devoted to adjusting the tariff to give greater protection to the American farmer. The farmer, Mr. Jardine contends, deserves equal protection with producers in industry and he firmly believes that if this protection is granted through the medium of increased tariff duties it will mean much relief to the agriculturist. 'I believe in keeping the domestic markets available for our own producers,' the Secretary said yesterday afternoon as he left the executive offices, en route to Alaska. Even though he favors such a tariff increase, Mr. Jardine is still anxious to see Congress pass legislation making it possible for the Federal Government to assist farmers in orderly marketing by encouraging and financially assisting cooperative associations. He has recommended this in the past and, according to his declaration yesterday, stands ready to present a definite plan of that nature, if requested....President Coolidge must have been pleased by the report made to him by the Secretary on the general agricultural situation. The Executive was assured that the American farmer would have a satisfactory year, that crops were good and prices generally fair. Mr. Jardine explained that wheat was a little off in price, but this he attributed to the fact that it was being unloaded upon the market in great quantities. He added, however, that this price-drop was more of a marketing problem than anything else, which, he later took occasion to say, illustrated the need for more orderly marketing.

"Greatly interested in the production of paper pulp in Alaska, Mr. Jardine is now on his way to that Territory, where he will spend three weeks studying the pulp problem. He said there was a vast amount of raw material in Alaska for making paper pulp and that the Government should take every advantage of the supply...."

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EGYPTIAN  
COTTON

A London dispatch to-day says: "Replying to the delegation from the provinces on Saturday, Mohamed Mahmud Pasha declared that the Government will burn the stocks of cotton purchased during the operations of recent years, rather than throw them on the market regardless of the interests of the cultivators. Despite repeated denials, the rumors regarding the intentions of the Government to sell the stocks has been again in circulation, causing nervousness on the Alexandria Bourse, which has shown a healthy tone since the special arrangements were made by which Government cotton was sold to the Soviet Government. Indeed, it was for this reason alone that the Egyptian Government consented to receive Soviet textile import representatives, who are now endeavoring to obtain permission to establish a permanent bureau, not only for cotton purchases, but also for general trading. No official reply to the request has yet been made."

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## Section 2

Compulsory  
Coopera-  
tion

An editorial in The Farmer (St. Paul) for July 21 says: "Should farmers be compelled to support their own cooperative marketing organizations? Failing to give voluntary support, should nonmembers be compelled to join with members in bearing the load of the cooperative? Is there any reason why the small minority should stay out of the cooperative, reaping the advantage of the increase of price levels, but paying none of the cost that is saddled on the shoulders of the loyal member? These and other questions concerning compulsory cooperation have been frequently raised in recent years when the cause of cooperative marketing has been at stake. Loyal supporters of the cooperative movement, smarting under the heavy load imposed by nonmembers, have about come to the conclusion that the only way to insure the complete success of the cooperative movement is to resort to compulsion. Against this idea is arraigned all the theory of individual rights. Compulsory cooperation is more than a theory. In Canada, for instance, not long ago the members of the United Farmers of Canada, Saskatchewan section, by a vote of 307 to 263, with 120 abstaining from voting, passed a resolution in favor of legislation making it compulsory for farmers to market through the pool when 75 per cent of the farmers have signed the marketing contract. This was not a decisive vote by any means, but it shows the signs of the times. In New Zealand, legislation compels the marketing of all butter entering the export trade through Government pools. In New South Wales and in Australia legislation provides that, where two-thirds of the producers of a given commodity in any district so decide, a marketing board with compulsory powers may be set up for the marketing of the commodity. In British Columbia last year a marketing control board was set up for the marketing of fruit and vegetables. In Ireland the Government gives help to creameries, provided only that their product shall be marketed through a central sales agency....As to the soundness of the idea of gaining the advantage of collective bargaining by the use of cooperative machinery there can be no question... We believe that compulsory cooperation would be a good thing for American agriculture, but we have no Mussolini to date who can do the job."

Cow Testing  
in Alabama

An editorial in The Progressive Farmer for July 28 says: "Cow test or herd improvement associations are new to most Alabama farmers and some are still wondering of what value they are anyway. 'I know what my cows are doing,' someone will tell you. But once they see the results of cow test work, most dairymen are more than pleased. Just as an example--Two months after the Jefferson County (Alabama) Cow Test Association was organized, one member had found that he could save \$70.50 per month on feed without reducing the production of his cows, while another member had figured that he could cut his feed bill to \$60 per month the same way. There are only twenty members in the association. Similar incidents could be found in any of the other associations over the State. Moreover, helping dairymen to feed most economically and profitably is only one of the purposes of cow testing. It aims as well to eliminate 'star boarders,' to improve the entire herd production, and to aid in securing better bulls and producing on the farm a better future herd."





Farm Labor  
in England

A contributor to The Countryman (Oxford, Eng.) for July writes of farm labor conditions in England as follows: "...I am firmly convinced that farm equipment and labor are the two outstanding weak points in English agriculture to-day. For men, we have the poor stuff left over from cheap labor days; our present fixed wages, which tend to become maximum wages, are more than a lot of this poor <sup>material</sup> is worth but not enough to attract really good men. I think a definite policy of screwing up the minimum wage should be followed. It is to me perfectly obvious that, if we can not pay better wages to farm laborers, farming will remain in the hopeless state of a spoon-fed weakling. But to pay high wages the land must be equipped, adequately capitalized and the marketing of farm produce put into a sound, properly organized condition somehow. So long as wages are low, a lot of poor farmers will muddle along on poor, starved land, with poor, starved men, everybody concerned leading poor, starved lives. With the present derelict state of farm labor, I always wonder no serious effort is made to induce boys to take to farm work. Farm boys at present are just those who tumble in because no other job presents itself; they look on farm work as a stop-gap. Farming in England will always have to be carried on. There is not the remotest chance of the realization of a vision some people believe in--England an industrial paradise entirely fed from overseas. With the demand overseas for skilled farm workers, the demand of our towns for robust, country-bred men, the demand of our modern farming methods for a better type of man, the farmer is in for a few headaches over his labor problem before many years pass. If farmers had capable leaders, they would tackle the farm boy problem...."

Northwest  
Conditions

An editorial in Commercial West (Minneapolis) for July 21 says: "Garet Garrett, staff writer for the Saturday Evening Post, spent this week in North Dakota, guest of the Greater North Dakota Association, for the purpose of gathering material for an article on the Northwest. The first part of the week was spent with the farm managers of North Dakota and the final three days in visits here and there to farming and other points of interest. It was Garet Garrett who wrote of the Northwest a few years ago, when this area was in the depression period, under the caption, 'The Pain In the Northwest.' His article at that time emphasized the crashing of banks and dwelt, painfully to the people of the Northwest, upon factors which presented the Northwest, and especially North Dakota, in a most unfavorable light to the rest of the world, insofar as business conditions were concerned. Now that this part of the United States is enjoying a prosperous era, with banking, agriculture and general business established on a sound, progressive basis, it is to be hoped that the facts Mr. Garrett gathers will be such as to enable him to write such an article for the Saturday Evening Post as will depict the Northwest in the enviable position that it occupies with relation to other sections of the country. If Mr. Garrett should not find all the factors, the Commercial West may be pardoned for calling a few of them to his attention by referring to some of the items it has published recently. For instance we quote from an interview with Finley P. Mount, president of the Advance-Rumely Company, manufacturer of farm machinery, in the Commercial West, July 7: 'Conditions here, as I have seen them, warrant the belief that this whole area of the Northwest will experience one of the greatest periods of progress and development in its history within the coming few years.'



The June 25 and 30 State and national bank calls showed a gain in deposits for the Twin Cities over June, 1927, of \$22,876,865. The Greater North Dakota Association recently reported, as the result of a carefully made survey, that more than 1,000,000 acres of farm land had been sold in that State since January 1, 1928, for \$25,000,000....These are just a few of the things that Mr. Garrett can find out about the Northwest in addition to the fact that its grain fields are headed for another big crop....Instead of 'The Pain In the Northwest,' he might this time head his article: 'The Gain In the Northwest.'"

Northwest  
Farm In-  
comes

A Minneapolis dispatch July 28 states that farm income in the Northwest has increased 17 per cent to \$783,000,000 for the year ending with this month, or \$116,000,000 more than for the preceding year, and business and banking also have made an improved showing, according to a report, July 27, of the Ninth District Federal Reserve Bank. Eliminating the seasonal trend, the bank found that debits for June were the largest for any month on record, with business in larger volume than a year ago and failures decreasing.

Tuberculosis  
Eradication  
in New  
Jersey

William B. Duryee, secretary of New Jersey department of agriculture, writing on tuberculin testing of cattle in Pennsylvania Farmer for July 28, says: "Tuberculin testing of cattle under State and Federal supervision has been in effect for many years and consistent progress is being made in the eradication of tuberculosis. Because of the high percentage of infection in the cattle in Eastern States, and also because of the fact that these States are principally importers of cattle and have not needed to make a test in order to sell their animals, the problem is an acute one in these areas. The New Jersey department of agriculture has more than 6,000 herds of cattle under supervision at the present time. The number is increasing rapidly, due in part to the demands of milk distributing companies that their supply be produced from tested cows. Recently, a mock trial of the tubercular cow was held in one of the largest dairy sections of the State, with the idea of presenting facts regarding tuberculin testing. Those who were called as witnesses for the defense of the tubercular cow were sincere in their belief that the disease is not a serious menace to the dairy industry, and arguments were brought out by dairy-men, who took all parts, that showed a wide difference of opinion in regard to the desirability and accuracy of the test...."

Woolen  
Trade

Cotton consumption figures for June and also the report on spindle activity, issued recently, confirmed the trade statistics which showed reduced output. Consumption dropped 21 per cent under a year ago, while the average of active spindle hours was 203, as against 249 in June, 1927. The goods market remains quiet. (Press, July 22.)





### Section 3 MARKET QUOTATIONS

**Farm Products**      July 30: Slaughter cattle, calves and vealers; Steers (1100-1500 lbs.) good and choice \$14 to \$16.35; cows, good and choice \$9.10 to \$12.50; heifers (850 lbs. down) good and choice \$14 to \$16.60; vealers, good and choice \$14 to \$16; feeder and stocker cattle, steers, good and choice \$11.75 to \$13.50; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.15 to \$11.10; light lights (130-160 lbs.) medium to choice \$9.40 to \$11.10; slaughter pigs (90-130 lbs.) medium, good and choice \$9 to \$10.50 (soft or oily hogs and roasting pigs excluded from above quotations); slaughter sheep and lambs: lambs good and choice (84 lbs. down) \$13.75 to \$15.25; feeding lambs (range stock) medium to choice \$13 to \$13.75.

Grain prices: No.1 dark northern spring wheat (13 per cent protein) Minneapolis \$1.44 7/8 to \$1.49 7/8; No.2 red winter Chicago \$1.40; Kansas City \$1.35 to \$1.36; No.2 hard winter (12½ per cent protein) Kansas City \$1.21 to \$1.25½; No.2 hard winter (not on protein basis) \$1.21 to \$1.23; Kansas City \$1.12 to \$1.14; No.3 mixed corn Chicago \$1.07 to \$1.09; Minneapolis 95 to 97¢; Kansas City 94 to 95¢; No.3 yellow corn Chicago \$1.07 to \$1.11; Minneapolis \$1 to \$1.01; Kansas City 97 to 98¢; No.3 white oats Chicago 40 to 43¢; Minneapolis 40 to 43¢; Kansas City 51 to 52¢.

Cobbler potatoes from the Eastern Shore of Virginia and Maryland closed at \$1.25-\$2.25 per barrel in eastern cities and \$1.35-\$1.40 f.o.b. shipping points. New Jersey Cobblers 90¢-\$1 per 100 pounds in Philadelphia. Kansas and Missouri sacked Cobblers 75¢-95¢ carlot sales in Chicago 50¢-55¢ f.o.b. Kaw Valley. Georgia Elberta peaches, medium to large sizes, sold at \$1-\$1.75 per six-basket carrier and bushel basket in leading markets; 85¢-90¢ f.o.b. Georgia and South Carolina Tom Watson watermelons, 24-30 pounds average, ranged \$150 to \$375 bulk per car in terminal markets. California, Turlock Section, Salmon Tint cantaloupes brought mostly \$2-\$2.75 per standard 45 in consuming centers. North Carolina Green Meats 50¢-75¢ in Baltimore.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45½¢; 91 score, 45¢; 90 score, 44½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 25 to 26½¢; Single Daisies, 26 to 26½¢; Young Americas, 26 to 26½¢.

October future contracts on the New York Cotton Exchange declined 18 points to 20.68¢, and on the New Orleans Cotton Exchange declined 23 points to 20.08¢. On the Chicago Board of Trade October futures declined 23 points to 20.20¢. The average price of Middling spot cotton in 10 designated markets declined 16 points to 20.56¢ per lb. On the corresponding day one year ago the price stood at 17.58¢. (Prepared by Bu. of Agr. Econ.)



# DAILY DIGEST

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Vol. XXX, No. 26

Section 1

August 1, 1928.

## THEO. PRICE ON CROP IN- SURANCE

Crop insurance through a governmental agency, as a solution for the farm problem, is made the basis of an open letter to presidential candidates of the Democratic and Republican parties by Theodore H. Price, editor of Commerce and Finance. The farm problem, he says, is one of the most serious and difficult questions the next President will have to solve. The letter, addressed jointly to Governor Smith and Secretary Hoover, asserts that following the spring planting success or failure of the farmer's venture is dependent upon a multiplicity of influences that are entirely beyond his control. "In no other business or industry would men be allowed to take such risks," the letter continues. "The merchant or manufacturer who omitted insuring himself against hazards that are insurable, or put his money in goods that would have to be held for six months and of whose profitable sale at the end of that period he could not be reasonably sure, would soon find himself without credit and in bankruptcy. The farmer's hazards may be divided into two groups: the weather and its effect upon production; and influences which affect values and determine commodity prices. The Government is the one agency that can afford to make the experiment." The fact that the United States Government insured the lives of its soldiers, and later gave marine insurance to American vessels and their cargoes during the war, is believed by Mr. Price to be sufficient proof that crop insurance by the Government is feasible. (Press, Aug. 1.)

## CHEMICAL SOCIETY MEETING

A Chicago dispatch to-day says: "How science is able to break up a heavy petroleum into gasoline and then, by a similar method use light natural gases to form the heaviest oil, was described last evening at the American Chemical Society Institute at Northwestern University by Dr. Samuel C. Lind, director of the University of Minnesota School of Chemistry and former director of the Bureau of Mines. The wizardry is a result of radio chemistry, called 'a new tool in the hands of mankind,' in which Professor Lind is one of the world's leaders. 'In many processes of nature,' he said, 'radio chemistry is playing an important part which is just being realized. This holds true in the atmosphere in such conditions as the Northern Lights, or Aurora Borealis. Very likely important radio-chemical changes are taking place in the earth's crust.' Just what these are, scientists do not yet know, Professor Lind said, but they do know of the practical applications of this branch of chemistry which is one of the results of the discovery of radium.

"The progress of science in conquering the invincible was recalled to the institute yesterday morning by Dr. Robert E. Burke of Western Reserve University. 'We are conquering things which once seemed invincible. The obstacle of distance is being almost swept aside by rapidly improving means of communication and transportation. We are making great waterfalls work for us and we are getting about on a vast scale to control floods....' Chemistry, through catalysis--scientific speeding up--is likely to take the next fundamental steps. The variation of temperature and concentration give us rough control over chemical processes, as in the refrigeration of foods, but catalysis makes possible much more specific and refined control... '"





## Section 2

Chemistry  
and the  
Farmer

An editorial in The New York Times for July 31 says: "Sociologists and economists may worry about the earth's capacity to make it possible for more than eight billions to live happily and comfortably, but the chemist has no question of being able to feed as many as can find standing room on this planet. Such, at any rate, was the assurance given by one of the speakers at the Institute of the American Chemical Society last week. His contention is that when the arable land of the earth reaches its maximum production, through intensive cultivation, the chemist can synthesize enough beyond for all possible human needs. He has made a beginning of synthetic creation and with the light of the sun and the nitrogen of the air at his command can go on indefinitely. As an instance is cited the ability of thirty men working in a factory the size of a city block to produce 'in the form of yeast' as much food as a thousand men can produce through the cultivation of 57,000 acres under ordinary agricultural conditions. But this seems to assume that the race will be content to accept synthetic food as its daily bread, and, as another chemist at the same meeting suggested, let the common black mold relieve orchards of lemons and other citrus fruits of their expensive service of furnishing acid...On the other hand, while the farmer may lose something of his creative vocation, the likelihood is that his farm is itself to become the laboratory and that what he grows out of the soil is to find uses not dreamed of in the agriculture merely of wheat, corn, cotton and like products in their untransmuted state. When the chemist finds out, for example, as Dr. Charles Hertty says, what 'lignin' is, 'there will not be any question about the utilization of surplus farm products.' For every particle will find some by-use, if not needed in the form in which nature produces it. So the chemist is, after all, the farmer's friend--and not his enemy. There is, therefore, every reason to give encouragement and support to scientific research in organic chemistry as well as in soil physics, for in the cellulose and starch which the farmer grows are held the mysteries of a new creation. Moreover, the vast stretches of this continent sparsely inhabited or wholly uninhabited offer to the sun unutilized fields for its energy. The farmer is not going to find his occupation gone; it is to be a new occupation in which he will be less dependent upon the seeming caprices of nature and in which he becomes the master of his fields and fattens even when plenty reigns at home and abroad."

Citrus  
Rates

The press of July 31 reports: "Florida citrus fruit growers won an important victory before the Interstate Commerce Commission July 30 when the commission rendered a decision declaring that the rail rates on citrus fruits shipped from Florida producing points to destinations throughout the United States are unreasonable to the extent that they exceed \$1.80 per 100 pounds. The detailed decision explains that interstate rates on oranges and grape fruit shipped from Florida to destinations in central Illinois and southern territories are unreasonable to the extent that they exceed the contemporaneous sixth class rates. The rates applying on shipments to trunk line territory, including the Buffalo-Pittsburgh zone, and to New England are unreasonable to the extent that they exceed 40 per cent or corresponding first class rates, the commission found. This finding also pertained to shipments to destinations in Kansas-Missouri



territory, in the Southwest, and in Texas and Oklahoma differential territories in so far as being unreasonable to the extent the rates exceed 40 per cent of first class, the difference lying in the different first class rates, the latter being the first class from Jacksonville. The commission set October 10, next, as the date when the new rates shall become effective."

Livestock  
in North  
Dakota

An editorial in The Country Gentleman for August says: "Old Jim Hill would have rejoiced at the sight of a train that recently traversed the three main railroad lines of North Dakota. It was a train loaded with purebred bulls and it denoted the fruition of a dream the old railroad builder cherished as long ago as the early eighties. North Dakota has grown into a livestock era of farming. The return from its animal products is now secondary to no other farm resource. Its farmers want more good livestock to round out and safeguard their operations. Coming from miles distant, they were waiting at each stop to select good animals from the trainload of purebreds. By the time this train, which was financed by the Agricultural Credit Corporation and sponsored by the Greater North Dakota Association, had passed over two of the three rail lines nearly four hundred of the bulls it carried had been sold. These purebred sires were sold at cost. And it is significant that two-thirds of them were bought for cash, though the Agricultural Credit Corporation offered its usual three-year plan of payment at six per cent interest. This Government agency has been of good use in helping along the better system of agriculture that farmers of the Northwest are so rapidly working out. At the end of 1927 it had extended \$3,140,000 in loans for the purchase of livestock. And repayments on the installment plan had already reached \$1,300,000, with losses practically negligible. All this interest in livestock is evidence of a change, constructive and cheering--perhaps one of the outstanding changes witnessed in this generation. When Jim Hill back in 1883 distributed over the Northwest more than eight hundred purebred bulls, bought from the best herds of Great Britain, the time was too early. When tried again some twenty years later, the time was still not ripe. A region has to grow out of the exploitive pioneer stage into a permanent and dependable form of agriculture. All the indications are that North Dakota has made the transition."

Livestock  
Rates

The press of July 31 reports: "Rail rates on livestock from points in central territory to destinations in trunk line and New England territories, locally, and when from Chicago and the Mississippi and Ohio River crossings, proportionally on traffic from beyond, to the same destinations, were found by the Interstate Commerce Commission July 30 to be unreasonable. The rates applying from Kentucky and from Nashville, Tenn., to trunk line and New England destinations were likewise found unreasonable...."

Pools and  
Prices

An editorial in The Nebraska Farmer for July 7 says: "A. Weiler of Otoe County writes us as follows: 'You stated in your paper that it is possible for farmers through a wheat pool to realize as much as 35 cents more per bushel. I can not see how this can be. I am a stockholder in the farmers elevator here, and our manager sells to the man who pays the most. Some times he sells direct to the miller, the last man to turn it into flour. I think you can buy all the wheat in





the United States for 10 cents a bushel more than the open market. How can it be possible to realize 30 or 35 cents a bushel more when the average profit on deals and sales never amounts to more than 5 cents per bushel?' H.W.Wood, president of the Alberta (Canada) Wheat Pool, said in a public address in Lincoln recently that the Canadian Wheat Pool had raised the price of wheat in that country from 30 to 35 cents per bushel. He based his statement upon prices to the Canadian farmer before and since the pool. To understand how this is done is to realize that the Canadian pool handles over half the Canadian crop annually. This gives growers control of the market within the range of natural laws. It enables them to take advantage of grades, mixing, warehousing and sales. They take the wheat from the farmer whenever he wishes to deliver it and give him the benefit of the grade to which he is entitled, mix it in their own elevators and sell it through their own agents wherever the best market exists....There is nothing strange or new about this manner of doing business. It is the identical policy that is observed by big business in every line. It is rendered possible only by having a very large share of the product under control. The Canadian pool handles over 200,000,000 bushels of wheat annually. They own their own utilities valued at more than \$15,000,000. They take advantage of every economy in handling, and are represented in the best markets of the world by the best salesmen available. We can do the same in this country if we are willing to pool our interests. A few farmers can not do it--it requires many farmers. That is why the present Nebraska pool in common with pools in adjoining States is striving to secure a five-year sign-up of at least 50 per cent of the acreage. Until that is done, our wheat pools may exercise some influence upon the market, but it will be small compared with what has been accomplished in Canada and what we may do here."

#### Production

Board

The Federal Reserve, in its summary of general business and financial conditions throughout the several Federal Reserve Districts, based upon statistics for the months of June and July, says: "Industrial production and the distribution of commodities in June were in smaller volume than in May and the general level of wholesale prices, following a sharp advance in April and May, also declined. Member bank credit was in record volume early in July and indebtedness at the reserve banks was larger than at any time in the past six years. Activity of manufacturing industries declined slightly in June, and there was a decrease of about 6 per cent in the output of minerals owing to declines in the production of coal. The manufacture of iron and steel decreased in June by somewhat more than the usual seasonal amount, but there are indications that there were no further declines in July and the industry was somewhat more active than a year ago. Production of flour and activity of cotton and wool mills also declined in June. Automobile production showed considerably less than the usual seasonal decline in June, and weekly employment figures for Detroit indicate that operations of automobile plants were well maintained during the first three weeks of July. The manufacture of agricultural implements and machine tools continued in June at the high level reached last spring. Production of lumber, copper, and shoes, and activity of silk mills increased in June. Contracts awarded for new building continued large in June and total awards for the first half of the year exceeded those for any previous corresponding period. There were increases over



last year in contracts for residential, industrial, public, and educational building. Awards during the first three weeks in July were in somewhat smaller volume than for the corresponding period of last year...."

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Section 3  
MARKET QUOTATIONS

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Farm  
Products

July 31: Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$14-\$16.35; cows, good and choice \$9-\$12.50; heifers (850 lbs. down) good and choice \$14-\$16.50; vealers, good and choice \$14-\$16.50; feeder and stocker steers, good and choice \$11.75-\$13.50; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.40-\$11.25; light lights (130-160 lbs.) medium to choice \$9.60-\$11.25; slaughter pigs (90-130 lbs.) medium, good and choice \$9.25-\$10.75; slaughter lambs, good and choice (84 lbs. down) \$13.75-\$15.35; feeding lambs (range stock) medium to choice \$13-\$13.75.

Virginia and Maryland Cobbler potatoes \$1.25-\$2.25 per barrel in leading city markets; mostly around \$1.35 f.o.b. Eastern Shore points. New Jersey, Delaware and Maryland sacked Cobblers 90¢ to \$1 per 100 pounds in Philadelphia. Kansas and Missouri sacked Cobblers 75¢-90¢ on the Chicago carlot market; 55¢-60¢ f.o.b. Kaw Valley. Georgia Elberta peaches ranged \$1-\$1.75 per six-basket carrier and bushel basket in consuming centers; 85¢-90¢ f.o.b. Macon. Georgia and South Carolina Tom Watson watermelons, 24-30 pounds average, ranged \$1.85 to \$3.50 bulk per car in terminal markets; Turmond Grays \$75-\$140 f.o.b. Central Georgia points. California, Turlock section, Salmon Tint cantaloupes \$2-\$2.75 per standard 45 in leading city markets. North Carolina Green Meats 50¢-78¢ in eastern cities.

Average price of Middling spot cotton in 10 designated markets declined 54 points to 20.02¢ per lb. October future contracts on the New York Cotton Exchange declined 53 points to 20.15¢, and on the New Orleans Cotton Exchange declined 48 points to 19.60¢.

Grain prices quoted: No.1 dark northern spring wheat (13% protein) at Minneapolis \$1.44½-\$1.49½; No.2 red winter, Chicago \$1.39 (nom.) Kansas City \$1.35-\$1.36; No.2 hard winter (not on protein basis) at Chicago \$1.20½-\$1.21½; Kansas City \$1.11-\$1.14; No.3 mixed corn, Chicago \$1.07½-\$1.10½; Minneapolis 94¢-96¢; Kansas City 93¢-94¢. No.3 yellow corn, Chicago \$1.07½-\$1.11; Minneapolis 99¢-\$1; Kansas City 97¢-98¢. No.3 white oats, Chicago 40¢-42½¢; Minneapolis 38 7/8¢-41 7/8¢; Kansas City 44¢-45¢.

Closing price of 92 score butter at New York was 45¼¢.

Closing prices of No.1 fresh American cheese at New York were: Flats 25-26½¢; Single Daisies 26-26½¢; Young Americas 26-26½¢.

(Prepared by Bu. of Agr. Econ.)

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# DAILY DIGEST

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Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Responsibility, approval or disapproval, for views and opinions quoted is expressly disclaimed. The intent is to reflect accurately the news of importance.

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Vol. XXX, No. 27

Section 1

August 2, 1928.

## CORN TARIFF ASKED

The press to-day reports that Midwest farm leaders, including Senator Howell, of Nebraska, appeared yesterday before the Tariff Commission to urge an increase of 50 per cent in the duty on corn on the ground that Argentine imports were hurting the trade of domestic growers. Opposition to the proposal was expressed by Manuel Durand, Argentine Consul, who termed it "a discrimination" and contrary to the views given by the American delegation to the world economic conference in Geneva last year. The commission gave all parties until September 4 to file briefs. The report says: "Frank P. Manchester, secretary of the Omaha Grain Exchange, described the corn imported from Argentina as 'hard, flinty, and weevily.' He agreed it was not interchangeable with American types, but said the shipments were a potential menace to domestic growers and at times kept American corn off the market. J.O.Shaff, representing Governor Hammill of Iowa, entered the latter's petition for a higher tariff wall on the ground that competition had lessened the return on last year's crop....W. R. Ogg, for the American Farm Bureau Federation, said that the increased duty was necessary to enable American growers to reach Pacific Coast markets...."

## CHEMICAL SOCIETY MEETING

A Chicago dispatch to-day reports yesterday's meeting of the American Chemical Society Institute at Northwestern University in part as follows: "Science has progressed in advance of civilization, declared Sir James C. Irvine, acting Chancellor of St. Andrews University, Scotland, in an address last night. 'Chemistry is a philosophy,' Sir James declared, 'working in man's mind, leading him to search for fundamental truth and in the end to power in world affairs. Science knows no frontiers. In England in the middle of the seventeenth century, the chemical factory was represented by little more than a dye-house, the powder mills, breweries, tanneries and iron smelting furnaces scattered over the provinces. Food, clothing and shelter of the simplest kind supplied the elementary needs of life for the average Briton through an existence which appears to our eyes unspeakably drab and monotonous....Robert Boyle formed a fraternity of youths scientifically inclined, who called themselves "The Invisible College.".. Eventually this fraternity became the "Royal Society," which is still the leading scientific body in Great Britain....The equivalent change of to-day lies in man's conquest of the air as a medium for flight after countless centuries in which his movements were confined to land and water.'

"Dr. Gustave Gloff, research director of the Universal Oil Products Company of Chicago, told the chemists that motorists could save 3,000,000,000 gallons in gasoline and more than \$400,000,000 this year if automobile manufacturers would make their cars with higher compression....On the subject of 'Hydrogenation,' Dr. A.S.Richardson, of the Proctor and Gamble Company, explained that cheap vegetable oils can be made into hard fats by shooting hydrogen through them."





## Section 2

## Business

Conditions August 1: "The optimist now has distinctly the better of the argument as to whether 1928 is to show improvement over 1927 or the reverse. The last quarter of 1927 showed a let-down of activity which caused misgivings about the new year, but the first quarter of 1928 showed recovery, the second quarter gave increased confidence and the beginning of the third quarter has established a general belief that the year's record will surpass that of 1927. Retail trade has improved with the advent of more seasonable weather than that of the spring months or June. The crop situation as a whole is good, with the prices of most agricultural products better than last year, the iron and steel industry is having the greatest year in its history, which is significant of general industrial activity. The employment situation is better than a year ago, and the national income is higher. The country is holding its own in foreign trade and although it has lost approximately \$500,000,000 in gold during the past year, the financial situation is essentially sound. Interest rates are higher, but this is to be regarded as a wholesome development, the effect of which will be to curb the tendency to undesirable credit expansion."

## Dairy

Congress--  
An Irish  
View

The Farmers' Gazette (Dublin) for July 21 says: "...Delegates who come to this country for the first time,' said Mr. Hogan, Minister for Agriculture, speaking at a luncheon given (in honor of the Dairy Congress) during the course of an inspection at Albert College, Dublin, 'will find something to approve of as well as some things with which they may disagree, or, perhaps, find inexplicable. They, however, must realize that the two great variants--soil and climate--upset all generalizations. They have got to realize also that practices which have persisted for a very long time have, generally speaking, a sound economic justification for their basis.'...Replying to the welcome of behalf of the visitors, Mr. Van Norman, formerly Professor of Dairying in California University, now Chief Consultant and Advisor to the Dried Milk Manufacturers' Association of America, and president of the Dairy Congress in 1922, showed a ready appreciation of what is being done in the Irish Free State and what is required everywhere to improve the position of the farmer. In agricultural education in America, he said, they had been criticized for spending so much time in showing the farmer how to grow more turnips, mangolds and hay. The farmer would say: 'Teach us how to make more money.' It behooved the leaders of agricultural education to harmonize these two points of view. Those of them who were leaders had a tremendous responsibility in correlating the fruits of the great institutions of learning and in putting them into such channels as would produce for the masses the net result of a larger and fuller life. In other words, Mr. Van Norman made the point which we have emphasized so often in these columns. Competition these days is at once international and intense. In the case of dairy products this is particularly the case. To farm well does not get over the agriculturist's difficulty. He has also got to do business well. Producing is one thing; selling is another matter.... Neither side, however, can be neglected...These, in turn, furnish the essential requirements for good business; and good business depends upon organization. Special importance was attached to





organization by W. F. Schilling of Minnesota, one of the official American representatives at the Dairy Congress. 'The possibilities for dairying, poultry raising, and the production of high quality bacon in Ireland far excel anything I have ever seen anywhere I have visited.' This was his declaration in an interview. He went on to say that the average farmer in Ireland did not appear to appreciate fully the value of the Government's assistance in taking over the proprietary creameries and compelling the producer to cooperate for his own good. This was decidedly the most advanced step for assisting the farmer that had ever come to his attention anywhere in the world. It was a fact well known to those within and without the industry that the farmer had been his own worst enemy...."

Farm

Conditions      An editorial in The Wall Street Journal for July 31 says: "Farmers of Nebraska will be sitting on the top of the world at the end of this growing season" said the official in charge of the State bureau of crop estimates. He further said that when the harvest is completed Nebraska farmers will be at least a quarter of a billion dollars richer. What he said about Nebraska applies also to the farming community of the country. The condition of agriculture this season will average better than at any time since the deflation period of 1920. Probably the Nebraska official looked back over the past two years and took into consideration unusual grain crops that sold at good prices. He also took into consideration the wonderful improvement in the cattle industry which for a long time had been in the doldrums. But now prices are so high that cattlemen are scouring the country for breeding cows to build up their depleted herds and are finding difficulty in obtaining enough steers to turn on to the grass, and for which the market is waiting, ready to pay high prices. It is probable also that he looked at the hog situation, for the hog counts heavily throughout the Middle West. He saw the spring pig survey showing the crop about 4,000,000 less than a year ago and the indications of a further decrease in the autumn farrowings. This is a healthy sign for it indicates that the cycle of overproduction has run its foolish course and production for the next two years at least should be more in line with demand. Side by side with these statistics is the fact that prices have steadily advanced since April. Farmers who have hogs to sell will, with the cattlemen, get good prices for their stock. The past season was one of good crops which sold at good prices. In the preceding year also many sections had a good year. In consequence the farmers have been able to pay considerable money to the banks. Even if the gross income is no larger this year than last, on account of this liquidation of bank indebtedness, the proportion of income that is spendable should be larger. With a larger farm purchasing power, this is what might be called a merchant's year, for the farmers as a whole should have more money for buying farm and home necessities and perhaps luxuries. A main drawback to the farmers this year, as it has been for the preceding several years, is in the form of State and local taxes which eat up too large a share of the gross farm income. This, however, is a matter for the farmers themselves to settle for nature herself can not do it. She has given them good crops for which they will get reasonable prices. She has been doing that in the past and farm conditions have been improving and, but for the taxes, there would be little cause for complaint at this time."



Meat and  
Livestock

A review of the livestock and meat situation during the month just closed, issued by the Institute of American Meat Packers, states: "Further improvement in the demand for smoked meats featured the meat trade during the month just closed. The demand for beef was slow throughout the month and continued relatively unsatisfactory. The export trade as a whole was rather quiet. In the domestic market, the trade in fresh pork was fairly good in some sections but slow in the larger consuming centers.....The smoked meat trade continued to improve, especially in the case of smoked hams. The demand for bacon, which had been relatively slow during recent months, showed improvement during the last three weeks of the month. Wholesale prices of practically all smoked products increased somewhat....The price of hogs advanced sharply immediately after the first of the month. The market then continued on a fairly even basis until the end of the third week when prices declined somewhat. The loss was mostly regained, however, during the last week....With a light supply and active demand, the cattle market advanced sharply, practically all grades sharing in the upturn. With more normal receipts during the balance of the month, the trade was featured by a rise in the prices of the top grades and a decline from week to week in the medium and commoner grades of cattle. The dressed lamb market was irregular throughout the month. Early in the month there was an active demand for hides, and prices advanced from 1 to  $1\frac{1}{2}$ ¢ per pound. During the latter part of the month the demand was slow, and, although there was no quotable change in prices, there was a weaker feeling in the market. The wool market continued quiet with a tendency to slightly lower price levels."

Radio for  
Pitts-  
burgh  
Schools

A Pittsburgh dispatch July 30 reports that a plan of education by radio, proposed at Pittsburgh, and indorsed by bankers, educators and residents, provides for instruction to pupils through radio, while they sit in their class rooms in the city schools. It will be put in operation in September. Practically every school in Pittsburgh will be equipped with a receiving set and at specified times lessons on a particular subject will be broadcast to all pupils of a certain grade simultaneously from a broadcasting station to be installed in a new administration building of the Board of Education.

Tobacco  
in France

Since August 1926 the French Tobacco Monopoly, instead of being directly controlled by the State, has been administered by the Autonomous Sinking Fund. Figures transmitted to the Bankers Trust Company of New York by its French information service show that this change has been profitable to the monopoly. In 1926 gross receipts totaled 3,400,000,000 francs as against 3,700,000,000 francs the following year and the estimates for 1928 reach four billion francs. The increase began during the second quarter of 1927, since when the monthly revenue has always exceeded 313 million francs. Everything possible is being done to encourage the use of domestic tobacco. For 1927 purchases abroad totaled 28 million kilograms as compared with 35 million during the previous year. During the same period native production increased from 23 to 26 millions and the colonial crop from 8 to 11 millions. There were last year 22 tobacco factories in France, which in 1927 turned out 11 billion cigarettes. For 1928 an increase of 800 millions is expected while in 1913







cigarettes represented only 8.6% of the output of these factories. This percentage has now reached 22%.

### Section 3 MARKET QUOTATIONS

#### Farm Products

August 1: Livestock prices; Slaughter cattle, calves and vealers; Steers (1100-1500 lbs.) good and choice \$14 to \$16.35; cows, good and choice \$9 to \$12.50; heifers (850 lbs. down) good and choice \$13.75 to \$16.25; vealers, good and choice \$14.50 to \$16.75; feeder and stocker cattle steers, good and choice \$11.75 to \$13.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.60 to \$11.50; light lights (130-160 lbs.) medium to choice \$9.60 to \$11.35; slaughter pigs (90-130 lbs.) medium, good and choice \$9.25 to \$10.75 (soft or oily hogs and roasting pigs excluded from above quotations); slaughter sheep and lambs: lambs, good and choice (84 lbs. down) \$13.75 to \$15.35; feeding lambs (range stock) medium to choice \$13 to \$13.75.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis \$1.43½ to \$1.48½; No.2 red winter Chicago \$1.42 nom.; Kansas City \$1.33 to \$1.35; No.2 hard winter (12½% protein) Kansas City \$1.19½ to \$1.24½; No.2 hard winter (not on protein basis) \$1.18½ to \$1.20¼; Kansas City \$1.09½ to \$1.11½; No.3 mixed corn Chicago \$1.03; Minneapolis 96 to 98¢; Kansas City 93 to 96¢; No.3 yellow corn Chicago \$1.06 to \$1.07; Minneapolis \$1.03 to \$1.04; Kansas City 98 to \$1; No.3 white oats Chicago 40½ to 41½¢; Minneapolis 38 to 42¢; Kansas City 44 to 45¢.

Virginia and Maryland Cobbler potatoes closed at \$1.35-\$2.25 per barrel in city markets; \$1.35-\$1.50 f.o.b. Pocomoke City, Md. New Jersey sacked Cobblers \$1.15-\$1.35 per 100 pounds in New York City. Kansas and Missouri sacked Cobblers 75¢-\$1 carlot sales in Chicago; few sales 55¢-60¢ f.o.b. Kaw Valley. Georgia Elberta peaches ranged \$1.15-\$1.60 per six-basket carrier and bushel basket in leading city markets; 90¢-\$1 f.o.b. Macon. Georgia and South Carolina Tom Watson watermelons, 24-30 pounds average, ranged \$100 to \$375 bulk per car in terminal markets; \$90 to \$200 f.o.b. California, Turlock section, cantaloupes sold at \$2-\$2.75 per standard 45 in consuming centers. Various varieties from the Eastern Shore of Maryland sold at 75¢-\$1.

October future contracts on the New York Cotton Exchange declined 51 points to 19.64¢, and on the New Orleans Cotton Exchange declined 52 points to 19.08¢. On the Chicago Board of Trade October futures declined 42 points to 19.23¢. The average price of Middling spot cotton in 10 designated markets declined 56 points to 19.46¢ per lb. On the same day last season the price stood at 16.35¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45¼¢; 91 score, 44¾¢; 90 score, 44¼¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 25 to 26½¢; Single Daisies, 26 to 26½¢; Young Americas, 26 to 26½¢. (Prepared by Bu. of Agr. Econ.)

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# DAILY DIGEST

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Vol. XXX, No. 28

Section 1

August 3, 1928.

## SOVIET GRAIN DICTATOR

An Associated Press dispatch from Moscow August 2 reports: "Dictatorial powers for control of distribution of the coming crops were conferred by the Soviet Government August 1 upon G. K. Ordjonikidze, Vice-Soviet Premier and head of the Department of Workers and Peasants Inspection. Simultaneously the Government requested all allied republics to appoint similar local supervisors. The decree empowers the crop dictator to demand from all Soviet Union authorities and from all organizations, both cooperative and governmental, immediate delivery of any data relating to the coming crops....The dictator is given the right to remove all obstacles which might block successful conduct of the coming grain campaign and to apply disciplinary measures and criminal procedure to any persons who create such obstacles or who neglect to remove them when they have opportunity to do so!"

## RADIO REAL- LOCATION

The press August 2 reports: "Postponement of the broadcasting plan for equal allocation of radio stations and power between five zones, made mandatory by the amended radio act, was decided upon August 1 by the Radio Commission, when three of its members announced their intention of leaving Washington for conferences in their respective zones and the commission adjourned until August 13. The reallocation plan was promised for August 1, but it will be the end of August at best before any further action is possible...."

## TEA CONSUMP- TION

Tea drinkers in the United States number 50,000,000 and consume 30,000,000,000 cups of the beverage annually, the Tea Association of the United States announced yesterday at a meeting in its headquarters at New York. The annual expenditure for tea is estimated by the association at \$75,000,000 and <sup>drinkers</sup> consume 1,380,000,000 pounds of the product annually, as opposed to the 100,000,000 pounds of leaf tea which is used. The favorite type of tea used is black, the report shows, and the amount consumed is twice as much as that of the green teas. (Press, Aug. 3.)

## ICE CREAM CONSUMPTION

No other country in the world can match the record of the United States for consumption of ice cream, which has increased from 80,000,000 to 325,000,000 gallons within the last twenty years, according to P.H. Tracy, in charge of the dairy manufactures division of the College of Agriculture at the University of Illinois. About 4 per cent of the milk produced in this country is marketed in the form of ice cream, he points out. "It has only been since the war that Germany, France and England have awakened to the possibilities of developing ice-cream manufacture on an extensive commercial scale. Even the Far East is acquiring an appreciation for frozen delicacies, and in Japan to-day will be found ice cream shipped from factories on the western coast of the United States...."(Press, Aug. 3.)





## Section 2

Chemical  
Research  
on Farms

Wheeler McMillen tells in Manufacturers Record for August 2 how chemical research work will open great possibilities for using farm products. He points out that the development of new industrial uses for farm raw materials strikes at one of the very centers of the farm problem, and says: "The organic chemical industries have shown clearly the potentialities. The soil can be made to yield vast annual supplies of cellulose, starch, oils and fats, protein and sugar. The agricultural output can as well be measured in these terms as in terms of cotton, corn, livestock and wheat. If enough of the factories of America begin looking to the farms for their raw materials, the problem of adequate markets will be solved. Research to increase the industrial demand for farm products offers more promise to agriculture than any other single proposal that has been advanced."

City and  
Farm  
Inter-  
depend-  
ence

Albert W. Atwood, writing on "The Great Cities" in The Saturday Evening Post for August 4, says: "...Farming to-day is as much a matter of flour mills, packing plants, canneries and milk depots as it is of land. Such establishments are often located in the city and add to its size. Food production is becoming more and more a machine or factory--and thus a city--process. A scientist in a laboratory who finds a cure for cattle or chicken disease thereby releases thousands of farm hands who go to the city, and he undoes the work of all the back-to-the-land reformers. Young men go to the city because they are not needed on the land, broadly speaking. They might be better off, physically and spiritually, in the country, but if they are sent there, it simply means releasing and transferring other individuals to the city. A definite amount of food is needed and no more. Of our eighty-odd cities with a population of 100,000 and more, all but a very few can be described as industrial....But while people have been pouring from the farms into the cities, they also have been rushing out from the congested centers into suburbs and the environs which surround the cities. What is going on is a vast interpenetration of city and country, an intermingling of both. The cities have been growing, but at the periphery. 'Back to the farm' may be an idle cry, but decentralization is not...."

Dairy  
Industry  
Expan-  
sion

An editorial in The Wisconsin Agriculturist for July 28 says: "This is likely to be the best year for milk prices in a considerable period. For the first time in eight years the price of milk will probably not drop below the two-dollar mark. When Wisconsin has a good price for milk it means a great deal to our farm industry. Just about one-half of the cash income on Wisconsin farms is for milk. Other crops contribute to dairy production and the utilizing on our farms of even more forage and grain than we produce in the State is responsible for the lack of distress that comes when there is a surplus of a staple crop. The breadth of the dairy industry is extending constantly. Gradually, though surely, the public is learning the great value of milk as a food. Children are using more, and, what is probably of still greater importance, mature people are coming to use more milk as time passes. In every industrial section the beer pail has been displaced by the milk bottle. Men doing hard labor are coming to understand that there is refreshment and nourishment in a cool drink of milk. Frequently someone wonders if we have not



closely approached the saturation point in dairying. The same question has been raised concerning the manufacture of automobiles in recent years, but the end seems far away. With increasing knowledge of nutrition and the value of milk not alone as a healthy food but as a food that prevents digestive disturbances the outlook for the dairy industry is bright indeed."

Economic  
Study

The Statist (London) for July 21 says: "The development of the theory of economics has proceeded in cycles, in which the tendency has been now towards reflection upon broad principles and now towards observation and historical analysis. Both have their importance in the production of a body of truth, but the one or the other has generally held the field at any one time to the almost total exclusion of its complement. During the past ten years the importance of a realistic study of economics and its twin science sociology has become more and more obvious. The quantitative data which has grown up in this period of rapid economic development is prodigious, and is sufficient to provide an army of investigators with a life task. This army is, however, not forthcoming, at least as a trained force, with the result that the consequences of economic phenomena are not appreciated until they are dangerously obvious....To remedy these defects and omissions a Social Science Research Training Committee has been formed under the chairmanship of Sir Josiah Stamp. The broad purpose of this committee is to encourage and assist in the scientific development of economics and sociology, and its first aim in this direction is to provide funds to assist university graduates in the highly specialized training necessary before attempting the interpretation of economic phenomena....A further proof of the passion for economic data in these later years is the remarkable output of Government reports on all types of economic effort....On this point Sir Josiah Stamp has stated: 'In this country it would, I think, be true to say that aggregated and national statistics have considerably improved, although we are still without any knowledge of total production, and have not much knowledge of changes in distribution of income and the net product, while our banking statistics are very difficult to interpret and not so complete as they used to be. But in the field of sampled or ad hoc inquiry we are very weak indeed, depending on the efforts of individual statisticians and research students, with very little team work.'...."

Farm  
Relief

An editorial in Nation's Business for August says: "Countless books on economics discuss the 'economic revolution' in Great Britain when machinery took the place of hand work in many lines and industrial cities grew by leaps and bounds. But how many of us are conscious of a great industrial revolution going on around us? Our so-called 'farm problem' is the result of a great industrial revolution. Here is the picture: America's agriculture has cut its productive plant by more than 13,000,000 acres, has reduced population by 11 per cent, yet its aggregate crop production has gone up 5 per cent and the productivity of each farm worker has increased 15 per cent. Take one more figure about our farms. In the period from 1920 to 1925 the number of horses and mules on our farms increased more than 3,000,000. In the same period the number of tractors increased 260,000. And how many men were replaced by these







substitutions for manual labor? It would not be hard to produce comparable figures for various lines of manufacture. Overproduction, unemployment, ruinous competition, these are all symptoms of the changes that are taking place. No industry, whether it be raising corn or making furniture, can go through such changes without suffering at the time. The farmer cries for some form of Government aid....The manufacturer is less certain how his ills can be cured, but from time to time he, too, raises his voices to suggest some form of price-fixing under Government supervision or a modification of the anti-trust laws. 'The survival of the fittest' is a hard answer to the troubles of the farmer or the manufacturer. There is at least one other way out, to make the unfit farmer and the unfit manufacturer more fit, to help him to find new markets or to lessen costs of production."

Flax In  
Middle  
West

An editorial in The Prairie Farmer for July 28 says: "Flax used to be an important crop in the Middle West, largely because of its usefulness in subduing the prairie sod. Later this crop was abandoned so completely that a 70-acre field which E.F. Thompson of Douglas County, Illinois, is growing this year is one of the sights of that part of the State. The results of Mr. Thompson's experiment in reintroducing this crop will be watched with interest, although it is not likely that it will again become an important Corn-Belt crop."

Radio in  
Germany

Radio owners in Germany have grown in number from 2,000 on Jan. 1, 1924, to 2,234,732 on April 1, 1928, says a report from Trade Commissioner James E. Willis made public July 28. Nine broadcasting stations, supported by a 50-cent monthly fee levied on each receiving set, are run on an annual \$12,500,000 budget by the Government. (Press, July 30.)

Western  
Progress

An article entitled "Is Western Civilization in Peril?" by Charles A. Beard, formerly professor of politics at Columbia University, appears in Harper's Monthly Magazine for August. In this Doctor Harper says: "What is called western or modern civilization by way of contrast with the civilization of the Orient or medieval times is at bottom a civilization that rests upon machinery and science as distinguished from one founded on agriculture or handicraft commerce. It is in reality a technological civilization. It is only about two hundred years old, and, far from shrinking in its influence, is steadily extending its area into agriculture as well as handicrafts. If the records of patent offices, the statistics of production, and the reports of laboratories furnish evidence worthy of credence, technological civilization, instead of showing signs of contraction, threatens to overcome and transform the whole globe. Considered with respect to its intrinsic nature, technological civilization presents certain precise characteristics. It rests fundamentally on power-driven machinery which transcends the physical limits of its human directors, multiplying indefinitely the capacity for the production of goods. Science in all its branches--physics, chemistry, biology, and psychology--is the servant and upholder of this system. The day of crude invention



being almost over, ceaseless research in the natural sciences is absolutely necessary to the extension of the machine and its market, thus forcing continuously the creation of new goods, new processes, and new modes of life....It may be inferred that modern civilization founded on science and the machine will not decline after the fashion of older civilizations; that analogies drawn from ages previous to technology are inapplicable; that according to signs on every hand technology promises to extend its area and intensify its characteristics; that it will afford the substance with which all who expect to lead and teach in the future must reckon...."

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Section 3  
MARKET QUOTATIONS

**Farm Products**      August 2: Livestock prices; slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$14 to \$16.40; cows, good and choice \$9 to \$12.50; heifers (850 lbs. down) good and choice \$13.75 to \$16.25; vealers, good and choice \$15.25 to \$16.25; feeder and stocker cattle steers, good and choice \$11.75 to \$13.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.40 to \$11.25; light lights (130-160 lbs.) medium to choice \$9.50 to \$11.25; slaughter pigs (90-130 lbs.) medium to choice \$9.50 to \$11.25; slaughter pigs (90-130 lbs.) medium good and choice \$9.25 to \$10.60 (soft or oily hogs and roasting pigs excluded from above quotations); slaughter sheep and lambs: lambs, good and choice (84 lbs. down) \$13.85 to \$15.50; feeding lambs (range stock) medium to choice \$13 to \$13.75.

Grain prices: No.2 red winter Chicago \$1.39; Kansas City \$1.36 to \$1.36½; No.2 hard winter (12½% protein) Kansas City \$1.19½ to \$1.24½; No.2 hard winter (not on protein basis) Chicago \$1.19½ to \$1.20½; Kansas City \$1.09 to \$1.11; No.3 mixed corn Chicago \$1.04 to \$1.04½; Minneapolis 96 to 97¢; Kansas City 98 to 98½¢; No.3 yellow corn Chicago \$1.07½ to \$1.09; Minneapolis \$1.07 to \$1.08; Kansas City \$1.02 to \$1.02½; No.3 white oats Chicago 41¢; Minneapolis 38 1/8 to 42 1/8¢; Kansas City 43 to 44¢.

Virginia and Maryland Cobbler potatoes sold at \$1.85-\$2.40 per barrel in leading eastern markets; \$1.50-\$1.60 f.o.b. Eastern Shore points. New Jersey sacked Cobblers \$1-\$1.15 per 100 pounds in New York City. Kansas and Missouri sacked Cobblers 85¢-\$1 carlot sales in Chicago. Georgia Elberta peaches ranged 75¢-\$1.75 per six-basket carrier and bushel basket in leading markets; mostly 90¢ f.o.b. Macon. Georgia and South Carolina Tom Watson watermelons, 24-30 pounds average, brought \$170-\$415 bulk per car in terminal markets. Georgia yellow sweet potatoes sold at \$10-\$11 per barrel in a few cities. Virginia and North Carolina stock \$9 in New York City.

October future contracts on the New York Cotton Exchange declined 21 points to 19.43¢, and on the New Orleans Cotton Exchange declined 18 points to 18.90¢. On the Chicago Board of Trade October futures declined 23 points, closing at 19¢. The average price of Middling spot cotton in 10 designated markets declined 19 points to 19.27¢ per lb. On the same day one year ago the price stood at 16.75¢. (Prepared by Bu. of Agr. Econ.)

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# DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Responsibility, approval or disapproval, for views and opinions quoted is expressly disclaimed. The intent is to reflect accurately the news of importance.

Vol. XXX, No. 29

Section 1

August 4, 1928.

## INTER-AMERICAN HIGHWAY

The press to-day reports that indorsement of an inter-American highway running from Canada through the United States, Central American States and the States of South America was voted by the legislative committee of the American Motorists' Association this week in its annual session at Washington. A resolution marking the first step toward linking the continents of the Western Hemisphere by a gigantic highway was passed by the Lower House of Congress last May 28. The report says: "The resolution requests the Department of State and the Department of Agriculture to gather data on the proposed undertaking with an idea of submitting this country's views to the Latin and South American countries and Canada. The views are to be submitted at the Pan-American Congress of Highways at Rio de Janeiro in July, 1929...."

## BROOKLYN REINDEER MEAT CENTER

The press to-day says: "With the thermometer hovering above 90, there comes the announcement that Brooklyn is to be the reindeer meat center of the East. Approximately 50,000 carcasses of reindeer slaughtered in Alaska are to arrive at Bush Terminal during the next three months for distribution to meat markets this winter....The first shipment of meat left Alaska in July. It can be shipped only during the summer months and the entire supply must be brought to Brooklyn at that time and stored until it is sold for retailing to consumers. The animals are always slaughtered in December when their flesh is in the best condition. Other communities where distributing centers have been established are: Seattle, Portland, Minneapolis, Kansas City, Salt Lake City, Denver, Oklahoma City, Philadelphia, Baltimore, and Chicago. During 1927, a total of 800,000 pounds of the meat was sold in western America by the Lomen Reindeer Corporation...."

## BRITISH CABLE-RADIO MERGER

The press of August 3 reports that the British Government has accepted the plan of the Imperial Communication Conference calling for the consolidation of all cable, radio and beam communication facilities in the British Empire, it was announced in the House of Commons August 2 by Sir John Gilmour. According to the announcement the Government is to negotiate with the various companies with the end in view of drawing up a formal agreement to include the basis upon which the stocks and bonds of the companies to participate in the consolidation are to be exchanged for the securities of the holding company. The principal companies to enter the agreement are the Eastern Telegraph Co., Ltd., the Eastern Extension Australian & China Telegraph Co., Ltd., the Western Telegraph Co., Ltd., and the Marconi Wireless Telegraph Co., together with the cable operated by the Pacific Cable board.



## Section 2

Farm Con-  
ditions

An editorial in The Saturday Evening Post for August 4 says: "There is no such thing as an average farm or an average farmer. Farmers are competitive with one another; also, farmers are consumers of produce of other farmers. When the price of hogs is low in the Corn Belt, this means cheaper pork for orange growers in California, dairymen in New York and truck gardeners in Florida. High prices for agricultural specialties hit consumers who happen to be farmers engaged in raising staples as much as they strike consumers who happen to be urban workmen. In the same manner, there is no average manufacturer and no average town worker. With high prosperity in many lines of manufacture has clung unprosperity in production of coal and lumber and in manufacture of cotton and wool. One might prepare an index number of manufacture, of transportation, of distribution, and of agriculture, but comparisons between such indices would be hazardous....The dissatisfaction of husbandmen on the public range is different from that of the truck farmers of the Atlantic States. Different are the reactions of landowners and tenants. A considerable part of rural discontent in the Middle West proceeds not from landowning farmers or from tenants, but from bankers, storekeepers and real-estate men who were caught in land speculations....Probably the best reflection of country opinion would be obtained if one could secure the reactions of the 3,313,490 landowners classified in the Agricultural Census of 1925 under 'farms operated by full owners.' We are confident the diagnosis of their ills by these farmers would be substantially different from that proclaimed by the more or less self-appointed farm leaders, in Congress and out. These full-owner farmers, we are convinced, would lay more emphasis on management--in costs, practices, yields, and marketing--than on legislation, because these farmers know that submarginal farming and speculation in land have had a great deal to do with the depression in agriculture. Also, these farmers know that of the millions who have left farming for other occupations since 1921, the majority are constituted to do better in the town than in the country...."

Fruit Co-  
operative  
in New  
York

An editorial in Rural New Yorker for July 28 says: "Southern Ulster is a region embracing the lower part of Ulster County, N.Y., and an adjacent northern portion of Orange County on the west side of the Hudson River. For its size it is one of the most successful fruit-producing sections in the world, and probably exceeded by none. This territory has developed two successful cooperative marketing agencies. One of these is the Clintondale Fruit Growers' Cooperative Association. The association is organized under the membership cooperative law. It was financed through the credit of its members, each depositing his individual note in the sum of \$500 to be used as collateral for bank loans. A cold storage plant was built and equipped by the railroad track to handle 25,000 barrels. It carries a first mortgage of \$49,000, and a second of \$27,000. The mortgages are represented in bonds of small denomination for easy distribution to members and other purchasers. At the present time an addition to the plant is under construction. It is to be 75x145 feet, with a capacity of 27,000 barrels, and the whole plant, new and old, is to have modern equipment throughout. The new building will be fireproof...







The new plant will involve an expense of \$150,000. Plans are matured to issue mortgage bonds to the amount of \$200,000 and retire the present mortgages with interest rate of 7 per cent. The assets will represent \$400,000. The present earning income is \$30,000. The annual income of the completed plant is estimated to be \$52,000 after deductions for additional labor and depreciation to new building and equipment....The present membership is 130, and it is expected to increase it to 150. In addition to the storage and shipping plant, the association owns and operates a factory for making packages and a high speed truck for deliveries, principally to New York City. It has also developed a wholesale oil and gasoline business which already pays an annual profit of \$12,000, and is capable of expansion and increased profit. It also buys fertilizers, spraying material, packages, barrels and supplies of various kinds for its members. These purchases last year amounted to \$133,747.94. The net earned surplus for the past seven years amounted to \$62,751.30, or an average of \$8,964.47. The products handled consist of currants, cherries, berries, grapes, peaches, pears and apples...."

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Section 3  
MARKET QUOTATIONS

Farm  
Products

August 3: Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$14-\$16.40; cows, good and choice \$9-\$12.50; heifers (850 lbs. down) good and choice \$13.75-\$16.25; vealers, good and choice \$15.50-\$17.50; feeder and stocker steers, good and choice \$11.75-\$13.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.40-\$11.25; light lights (130-160 lbs.) medium to choice \$9.50-\$11.40; slaughter pigs (90-160 lbs.) medium, good and choice \$9.25-\$10.75; slaughter lambs, good and choice (84 lbs. down) \$14-\$15.50; feeding lambs (range stock) medium to choice \$13.25-\$14.

Average price of Middling spot cotton in 10 designated markets advanced 6 points to 19.33¢ per lb. October future contracts on the New York Cotton Exchange advanced 14 points to 19.57¢, and on the New Orleans Cotton Exchange advanced 10 points to 19¢. On the Chicago Board of Trade October futures advanced 12 points to 19.12¢.

Grain prices quoted: No.2 red winter wheat at Chicago \$1.34; Kansas City \$1.35-\$1.35½; No.2 hard winter (not on protein basis) at Chicago \$1.18½-\$1.19½; Kansas City \$1.07-\$1.10. No.3 mixed corn, Chicago \$1.02½; Minneapolis 92¢-93¢; Kansas City 94½¢-97¢. No.3 yellow corn, Chicago \$1.05-\$1.06½; Minneapolis \$1.04-\$1.05; Kansas City 98¢-99¢. No.3 white oats, Chicago 40½¢-41½¢; Minneapolis 36½¢-41½¢; Kansas City 41¢-42¢.

Virginia and Maryland potatoes slightly stronger; Cobblers \$1.75-\$2.75 per barrel in city markets; mostly \$1.75 f.o.b. Eastern Shore points. New Jersey sacked Cobblers \$1.35-\$1.45 per 100 pounds in New York City. Kansas and Missouri sacked Cobblers 80¢-95¢ on the Chicago carlot market; 50¢-60¢ f.o.b. Kaw Valley. Georgia Elberta peaches 75¢-\$1.75 per six-basket carrier and bushel basket in terminal markets; 75¢-90¢ f.o.b. Macon. Georgia, North Carolina and South Carolina Tom Watson watermelons 24-30 pounds average \$165 to \$520 bulk per car in leading markets. Dixie Belles \$50 to \$100 f.o.b. Central Georgia. California, Turlock section, Salmon Tint cantaloupes \$1.25-\$2.75 per standard 45 in consuming centers.

(Prepared by Bu. of Agr. Econ.)



# DAILY DIGEST

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Vol. XXX, No. 30

Section 1

August 6, 1928.

## CHEMICAL SOCIETY MEETING

An Evansville, Ill., dispatch to-day reports: "The Government has become the 'father of chemical research' in Great Britain, Sir James Irvine of St. Andrews University declared August 4 before the Chemical Society Institute at Northwestern University. 'Vast sums of money are being spent for Government support of promising students to keep them at their universities,' said Sir James. In the United States, it was explained by other members of the Institute, most of the experimental chemists are driven into industrial research, as the sums of money at the disposal of the universities are limited. 'But in Great Britain,' explained the Scotch scientist, 'the way is open for a good chemist to keep on with his research for as long as he does profitable work without having to turn to industry for his living.... Since the war, capital grants are made from the Treasury funds. The Government is now taking such a practical interest in chemistry that it is willing to make financial grants in favor of research. Disinterested search in chemistry is confined largely, but not exclusively, to the universities and here again a marked change is evident in the course of the last fifty years. Formerly the chemical investigator was a solitary worker engaged on his own problems which he mastered by the labor of his own hands at such times as he could spare from his university duties, to-day he has available "schools of research." The Carnegie Fund has given a great impetus to chemical research in Scotland, and the model it set was adopted by the Government when the Department of Scientific and Industrial Research was established in London. This body is an official branch of his Majesty's Treasury and devotes substantially more than \$2,500,000 annually to scientific work.... The Government also is responsible for the upkeep and conduct of two large Government laboratories, one of which is devoted primarily to the work of customs and excise, while the other is essentially a research institution which takes up problems beyond the scope of the average small firm or of the research associations....'"

## HORSEPOWER AS RADIO UNIT

The press to-day says: "Measuring the power of radio stations in horsepower rather than in the present watts or kilowatts may be undertaken by the Federal Radio Commission as a result of numerous requests for a more understandable method and to avoid misinterpretation of 'high-powered stations' in public discussions, it developed yesterday. In a statement by Commissioner O.H. Caldwell, it was said that 'speaking of a station in terms of horsepower would probably give a clearer conception of the actual power quantities involved to the minds of the radio commissioners, the general public and the radio leaders in Congress.' Caldwell then explained that 'one horsepower equals 746 watts. Knowing this ratio, one can readily translate bothersome electrical terms into familiar language.'...."







## Section 2

Australia's Use Of American Farm Machinery      Australia affords an excellent outlet for American agricultural machinery, according to Trade Commissioner Pauly, stationed at Melbourne, in a study of that market recently issued by the Department of Commerce. In 1927 Australia ranked third among the foreign markets of the United States for agricultural implements. The growth of American trade in farm machinery in the last ten years has been striking, the report shows. In 1917 Canada had the bulk of the Australian business in agricultural implements, while at present the Canadian share is hardly one-fourth that of the United States. In the fiscal year 1926-7 American manufacturers secured approximately 60 per cent of the Australian import business in these lines; Canada had 16 per cent, while 15 per cent went to the United Kingdom. Last year shipments of American agricultural equipment to the Australian market had a value of \$5,500,000, which was an increase of nearly \$1,000,000 over the 1925 figure. Tractors are the most important item in Australian imports from the United States, and it is in this field, the report states, that the most business is anticipated in the future. The United States, however, also leads in imports of pumps, dairy churns, testers, pasteurizers, plows and thrashing machines. Agricultural equipment manufactured in the Commonwealth has an annual value of about \$15,000,000. Domestic manufacture of tractors is insignificant, about 90 per cent of those in use being of American origin. (Press, Aug. 3.)

## Banker-Farmer Survey

An editorial in Printers' Ink for August 2 says: "We are so used to hearing of the eternal conflict between the farmer and the banker that it is refreshing to study a recent survey made by a Midwestern farm paper which queried a number of banks in towns of under 2,500 population in thirteen States. Replies to the following questions were received from 1,887 banks: 1. How many directors has your bank? 2. How many, if any, are farmers living on their farms? 3. How many of the other directors or officers own farms and supervise the farming operations? 4. What were the total deposits of your bank at the last statement? A summary of the replies received showed that out of an average number of 5.7 directors per bank, 1.5 are dirt farmers, actually working on the farms, while 2.2 directors own farms and supervise the operations. The total deposits of the banks queried were \$518,579,667. The paper making the survey confined its questions to banks for the reason that, although it had set out to prove that the farmer is a business man in every sense of the word, a survey of all business activities would have presented a gigantic task. Banks were chosen because they probably touch more phases of small town and rural activity and touch them more vitally than any other type of business house....Any advertiser who believes that in dealing with the farmer of to-day he is dealing with a simple, uneducated person whose only thoughts are for his livestock and crops, is shooting pretty wide of the mark. Study the advertising pages of any good farm paper and you will find manufacturers successfully selling products which a few years ago would have been considered merchandise with an urban appeal only....Scientific farming methods, better transportation, high standards of education, all these have had a powerful influence in putting the farmer in his proper place in the business world. To-day the farm market represents



an important market for any manufacturer of products of general appeal. It will always be difficult to sell ocean-going yachts to the Kansas farmer, but the manufacturer of vacuum cleaners, automobiles and modern machinery will find to-day, as he has found for a number of years, a quick responsive market among farmers. The farmer of to-day is a real business man, running his farm on a business basis. It is to this type of man that the sensible advertiser appeals when he goes after the rural market. Any other procedure is not only archaic but silly.

Farm Wood-  
Lots

An editorial in The New York Times of August 2 says: "The American Tree Association makes the surprising announcement that of the 40,000,000 acres of hardwood forests in the central part of the United States, 30,000,000 acres are in farm wood-lots.... Statistics for the country as a whole and including all varieties of trees show that their grateful shadows, though larger in total area than that of the national forests, have become smaller in many States during the last fifty years and even in the last few years; but that in others they have grown in number or extent. There has, however, been a net loss of about 25 per cent in the half century. This has been due largely, no doubt, to the clearing of land for agricultural purposes. The shortage of hardwoods with the consequent increasing price of lumber is making these little wooded plots more valuable. Sufficient land is let go to waste on most farms to make groves, little or big, possible without encroachment on agriculture. No farm is used to best advantage, it is contended, if 5 per cent or more of it is neglected. By contrast with European farms, the American farm is generally not put to its fullest use. The wood-lot for many a farm would fill the unused spaces and yield more than economic advantage...."

Land  
Demand  
in New  
England

An editorial in New England Homestead for August 4 says: "Farm prosperity and the demand for farm land go hand in hand. No organization has a better opportunity to see the working of that fact than the Federal land banks. Reports from the 12 land banks throughout the country show an increased demand for farm land, and with no exception they point to a change in the farm situation, with a tendency toward improvement in farm land purchases. In New England, according to E.H. Thomson, president of the Federal land bank in Springfield, Mass., 'farm conditions show a distinct improvement in the demand for land for farming purposes.' That demand, said Mr. Thomson, was first felt in the six Northeastern States last year. One of the factors that caused it, he explained, was a 'stepping up' of the milk price. He cites another interesting angle to the situation when he says that the number of foreclosures on loans is very low in comparison with the total number of loans granted...."

Rubber  
Roads for  
Britain

A press dispatch says: "English motorists soon will be riding over rubber roads. It is planned to use rubber blocks around special areas, such as on important bridges and roadways near valuable or historic buildings. As a step in the direction of popularizing the use of rubber blocks for road surfacing, Sir Stanley Bois, past president of the Rubber Growers Association, and chairman of many producing companies, has announced the formation of a







manufacturing organization. For durability, cleanliness and freedom from vibration, he declares, rubber is unrivaled, its high initial cost being more than compensated by the prevention of depreciation in buildings."

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### Section 3

Department of  
Agriculture

1

An editorial in Indiana Farmer's Guide for August 4 says: "Any farmer who would like to secure a lot of good reading free will do well to write to his Congressman for a copy of the 1927 Yearbook issued annually by the United States Department of Agriculture. In addition to the usual statistical tables, there are upwards of 600 pages of short articles under the general heading of What's New In Agriculture. This section, appropriately enough, is headed with a picture of the modern 'combine' or harvester-thresher, and the articles that follow are strictly up-to-date discussions of new trends in all agricultural fields, including that of cooperative marketing. The material has been carefully edited, and it is attractively presented. Editor Nelson Antrim Crawford and his assistant, Arthur P. Chew, are to be congratulated on their work in getting out this excellent volume."

2

An editorial entitled "Farm Wizardry," in The Washington Post to-day says: "The time may be at hand when it will not be enough to describe a farm by saying that it has fine wheat land, or good deep soil for root vegetables, or the light soil called for by melons, berries and sweet potatoes. Instead, it may be the mode to describe a farm according to its richness in vitamin-producing qualities, or its resources in lignin, cellulose, starch or proteins. Doctor Browne, of the Bureau of Chemistry and Soils, gives warrant for unlimited speculation with regard to the nature and effect of stripping from the soil the mask it wears, in order that its deep traits and subtle characteristics may be chemically uncovered. Therein lies the soil wizardry of the future. The resources of the soil in grain, fruits, vegetables, cotton, sugar, poultry, wool, meat, milk, hides, and the rest will be called into being, not simply by planting and plowing and grazing and growing, but by a chemistry that goes a million fold in wonders beyond the feats of any laboratory. It is this chemistry which is to be invoked to bring forth prodigious crops, without any labor at all. Viewing the prospect of this penetration to the heart of nature one is led to affirm that this is indeed becoming a great life, if one does not weaken! "

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# DAILY DIGEST

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Vol. XXX, No. 31

Section 1

August 7, 1928.

## THE FEDERAL BUDGET

A Superior, Wis., dispatch to-day reports: "The budget estimates for the fiscal year beginning July 1, 1929, are now \$208,000 below the \$3,700,000,000 set by President Coolidge as the safety limit, Brig. Gen. H. M. Lord, the Budget Director, announced yesterday afternoon, following an all-day conference with Mr. Coolidge at Cedar Island Lodge. The President, it was learned, approved all the major arrangements of the program of estimates brought West by General Lord. What alterations he recommended affected proposed expenditures within Government departments, but did not change the total sum tentatively allotted to each.... Outstanding among the estimates which the Budget Director had submitted to the President were \$550,000,000 for debt reduction, and \$659,000,000 for national defense. The sum for debt reduction exceeds that of the current year by about \$10,000,000, while the item for national defense is \$39,000,000 more than for the fiscal year which began July 1, 1928.... The Budget Director told newspaper men that there was an increase of \$500,000,000 in the 1930 budget over estimates for 1928-29, the additional money being necessitated by increased appropriations and unusual items such as tax refunds, originally omitted as a specific sum from budget estimates...."

## WAR SECRETARY ON WATERWAYS

A Stanford University, Calif., dispatch to-day says: "Inland waterway development is of more interest to the farmers of the West than other phases of farm aid, Herbert Hoover was told yesterday by Dwight Davis, Secretary of War. 'The farmers see that their big need now is for a cheap transportation outlet for their products,' he said...."

## CHEMICAL SOCIETY MEETING

A Chicago dispatch to-day reports: "Science can now make rain, but the experiment is still in the laboratory stage, Professor C. F. Knipp of the University of Illinois declared yesterday at the American Chemical Society Institute at Northwestern University. 'Ultimately, however, the work may be done in the open,' said Professor Knipp, 'and when it is, the dust of the air and even the lowly coal dust will come in for greater glory, for these particles help science to make the desired precipitation.... Whether science will be able to go out into an arid country and produce rain at will is conjectural,' said Professor Knipp, 'but there was little thought of the present expansion of radio when it was in its experimental stages....'

"Oil and water will mix, declared Dr. Gustav Egloff, Chicago chemist, at the morning meeting of the Institute. 'And they mix so well that science has difficulty trying to separate them. Nature every year burdens the oil industry with over 2,000,000 barrels of intimately mixed oil and water as emulsified crude oil. Such oil does not separate its water even after years of storage....'"





## Section 2

British  
Export  
Trade

Great Britain's overseas trade for the half year ended June 30, 1928, showed a marked improvement on the position during the corresponding period of 1927, with imports more than 12,000,000 pounds less and exports expanded by more than 14,000,000 pounds, according to advices just transmitted to Bankers Trust Company of New York by its British information service. Imports for the six months of 1928 totaled 605,239,853 pounds and total exports were 422,718,124 pounds, leaving an excess of imports over exports of 182,521,729 pounds, as compared with an import surplus in the first six months of 1927 of 208,704,026 pounds, a decrease of 12.6%.

Chilean  
Nitrates

An editorial in The Journal of Commerce for August 6 says: "American dealers in nitrate are more than a little interested in reports coming from Chile that members of the Chilean Nitrate Producers' Association are to hold a meeting next week at which they will consider a plan to establish a single selling agency to handle their product. Great secrecy has attended the negotiations thus far, and the complete details concerning the association's plans have not been made public; but enough has leaked out to make it clear that important developments may be expected. By those developments not only the nitrate dealers but also all the farmers who use fertilizers must be affected....The first matter of interest in connection with the rumblings now heard in Chile concerns the relations between any single selling agency which may be established and the European chemical manufacturers....A struggle of tremendous intensity may be expected, and it is being predicted that sooner or later the attempts on the part of the Europeans to include the South Americans in an entente on production will be successful, although the Chilean producers thus far have declined to participate in such a plan. More important from the American point of view are the possible effects on American farmers. Talk has been circulating in the trade here to the effect that a single selling agency would be established in this country by the Chilean producers. The better informed traders do not believe any action beyond the establishment of a uniform price schedule for this country is likely to be attempted here. Even that would be enough to cause some discontent in the agricultural regions, and the possibility of an agreement with the synthetic nitrogen producers would go still further in the same direction."

Coopera-  
tion

An editorial in The Farmer (St.Paul) for July 28 says: "American people are inclined to think of cooperation in terms of the collective marketing of farm crops. As a matter of fact, the spirit of cooperation is the one big new idea in all branches of our national life. Collective action, another term for cooperation, is the modern machinery for efficient action in all sorts of activities whether in production, distribution or purchase of commodities. Cooperation has long since proven its value as applied to the production, manufacturing and distribution of farm products. The same idea of collective action works out equally as well in the business world. In every large city to-day we find merchants banding together for the purchasing of supplies. The chain store is another example of collective action, effecting savings through



collective buying. Trade associations are but another example of cooperative effort. Encouraged by the success of the Canadian Wheat Pool, we are told that the small mills of Canada have recently perfected a joint cooperative marketing association. On every hand we find evidences of the growth of the cooperative movement. This growth will continue because the idea of collective action is sound. While farmers are perfecting their cooperative associations they should remember that cooperation is making quite as rapid growth in the business and industrial world. Organized groups are vastly more efficient than groups of individuals. The only way to effectively meet the competition of collective action is through the development of machinery to deal collectively. The individualist has a hard row to hoe in these modern days. When a farmer bucks cooperation he is fighting an impossible fight against the trend of the times."

Milk-Borne  
Disease

An editorial in The Rural New Yorker for August 4 says: "A milk-borne disease with a comparatively unfamiliar name has appeared with considerable frequency in this country within the last twenty years, a recent outbreak in Lee, Mass., having involved nearly one-tenth of the population of that village and having caused fifteen deaths. This disease is known as septic sore throat, a name that well describes it. It is caused by drinking milk from the inflamed udder of a cow, the udder having first been infected by the hands of a milker suffering from tonsillitis....In the Massachusetts outbreak spoken of, the epidemic was traced to a milker in a dairy that supplied the greater part of the milk sold in the village, no part of which milk was pasteurized. Pasterurization of the public milk supply is the best known safeguard against this and other communicable diseases that may be carried through milk...."

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Section 3

Department  
of Agri-  
culture

An editorial in The Wall St. Journal for August 3 says: "Not the New York Cotton Exchange, but the Government of the United States is responsible for the certification of cotton for delivery on the exchange contracts. It would seem as though this fact admitted of no doubt and that all cotton dealers so understood it, yet it has taken a court decision to establish the point. That decision shows that the inspection and certification of cotton for delivery on its contracts is not a function of the Cotton Exchange and that it has no authority to pass upon the tenderability of cotton, for the United States has assumed these functions. The case in question was that of Osmund against the New York Cotton Exchange and two firms of cotton dealers. An injunction was asked for to restrain the defendants, during the pendency of the suit, from tendering cotton which would not conform with the requirements under contracts made on the exchange. The plaintiff alleged that in the Port of New York there were 200,000 bales of cotton owned by the individual defendants, a large proportion of which was not eligible for delivery, but that the exchange permitted its being tendered against contracts entered into by its members....The court showed that the cotton futures law, as amended in 1919 made it a duty of the Department of Agriculture to grade and classify the cotton, and vested in it exclusive authority to pass upon the eligibility of cotton for delivery. Under that law the Department of Agriculture has its







examiners who pass upon and certify all cotton delivered under exchange contracts. Responsibility for the certification of cotton rests entirely with the Government. The exchange has nothing to do with it. It follows the law; in its regulations it prescribes that no cotton shall be tenderable on exchange contracts if it does not comply with the standards specified in the cotton futures law."

#### Section 4 MARKET QUOTATIONS

Farm August 6: Livestock quotations at Chicago on slaughter steers  
Products (1100-1500 lbs.) good and choice \$14.25-\$16.50; cows, good and choice \$9.25-\$12.75; heifers (850 lbs. down) good and choice \$14-\$16.25; vealers, good and choice, \$15.75-\$17.50; feeder and stocker steers, good and choice \$11.75-\$13.75; heavy weight (250-350 lbs.) medium, good and choice \$10.60-\$11.55; slaughter pigs (90-130 lbs.) medium, good and choice \$9.40-\$10.75; slaughter lambs, good and choice (84 lbs. down) \$14.25-\$15.65; feeding lambs (range stock) medium to choice \$13-\$14.

Virginia and Maryland Cobbler potatoes \$1.75 to \$2.50 per barrel in eastern markets. New Jersey sacked Cobblers \$1.35 per 100 pounds in New York City. Kansas and Missouri sacked Cobblers 80¢-95¢ on the Chicago carlot market. Georgia Elberta peaches 75¢-\$1.75 per six-basket carrier and bushel basket in terminal markets; North Carolina Elbertas mostly \$1.25-\$1.50; Georgia, North and South Carolina Tom Watson watermelons, 24-30 pounds average, \$150 to \$375 bulk per car in leading city markets. California Salmon Tint cantaloupes \$1.25-\$2.50 per standard 45 in consuming centers.

Closing price of 92 score butter at New York was 45½¢.

Closing prices of No.1 fresh American cheese at New York were: Flats 25-26½¢; Single Daisies 26-26½¢; Young Americas 26-26½¢.

Average price of Middling spot cotton in 10 designated markets declined 26 points to 19.16¢ per lb. October future contracts on the New York Cotton Exchange declined 30 points to 19.38¢, and on the New Orleans Cotton Exchange they declined 29 points to 18.83¢. On the Chicago Board of Trade October futures declined 32 points to 18.95¢.

Grain prices quoted: No.1 dark northern spring wheat (13% protein) at Minneapolis \$1.32 1/8-\$1.39 1/8; No.2 red winter at Chicago \$1.33-\$1.36; Kansas City \$1.30-\$1.31; No.2 hard winter (not on protein basis) at Chicago \$1.14-\$1.15½; Kansas City \$1.03-\$1.06½; No.3 mixed corn, Chicago 95½¢; Minneapolis 89¢-92¢; Kansas City 89¢-90½¢; No.3 yellow corn, Chicago 99¢-\$1.00½; Minneapolis \$1.02-\$1.03; Kansas City 92¢-93¢; No.3 white oats, Chicago 38¢-41¢; Minneapolis 36¢-41¢; Kansas City 37¢-39¢. (Prepared by Bu. of Agr. Econ.)



# DAILY DIGEST

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Vol. XXX, No. 32

Section 1

August 8, 1928.

## THE PRESIDENT AND THE BUDGET

A Superior, Wis., dispatch to-day reports: "True/<sup>to</sup> his policy of economy and to his vigilant stand against extravagance in Government, President Coolidge will veto any expenditures by the next session of Congress that do not come within the income of the Nation. His attitude became known when he arrived at the Executive offices yesterday after an all-day conference ~~August 7~~ with Brig.Gen. H. M. Lord, Director of the Budget. The President is not alarmed by the Nation's financial outlook, either for the current fiscal year, or for the fiscal year 1930, but he insists that any surplus shall not be endangered by unwise spending on the part of the Government departments, or by Congress. He realizes fully that Congress has overridden his veto of appropriations in past years, but this will not deter him from again exercising his discretion when it comes to what he considers an unjustified expense, or one that would threaten the balance of the budget....Any large increase in revenue would come about, the President believes, chiefly through general prosperity of industry, commerce and agriculture throughout the Nation. He indicated to callers yesterday that reports he had received indicated such prosperity. The President has not received any definite figures of information relative to the possible Treasury surplus for the current fiscal year, but he thinks there will be a fair return of taxes. At least \$600,000,000 is expected from the tariff, and inasmuch as business appears on the upgrade, there is reason to expect an increase in the amount of importations, which might enlarge this revenue source."

## CHEMICAL SOCIETY MEETING

A Chicago dispatch to-day reports: "Scientific research is the one form of gambling in which skill plays the leading part, declared Dr. L. V. Redman, director of research of the Bakelite Company at last night's meeting of the American Chemical Society Institute at Northwestern University. The stakes are for big money and big discoveries, and the gamble is with time and ingenuity, he said. One investment of \$300,000 brought in a dividend of 2,800 per cent. 'But it took almost ten years for the yield to come,' said the expert on research, 'and at no time was there any certainty of success.' As a result, Doctor Redman in his talk on 'The Economics of Research' urged caution. 'The most careful judgment must be used in deciding what new products and new processes should be the subject of research. Scientific effort and research should not be spread over too large a field,' he warned. 'A few thousands of dollars spent successfully on research may mean that many more times the original outlay will have to be spent before the work can be put on a manufacturing basis. All this manufacture would have to go out before any profit can be made.' Most of the large organizations are willing to take the gamble, it was explained at the meeting.

"Application of research, declared Father J. A. Nieuwland of the University of Notre Dame, in a conference on 'Resins,' is making practical the use of many substances which used to go into the chemist's waste basket...."





## Section 2

Corn Borer Work      "Federal corn-borer scouts are now at work in northern Indiana, searching for evidence of this pest. The moths if present in the cornfields show up during July and early August, laying their eggs, and soon thereafter the borers hatch and start working on the cornstalks. It is interesting to note that although farmers received no compensation for their work last spring, 95 per cent in the infested territory cleaned up their farms. The publicity and educational work done during the past few years is bearing fruit. The work of the scouts will be watched with considerable interest both by those who believe that the borer is a menace and those who do not." (Indiana Farmer's Guide, Aug. 4.)

Country-Estate Managers      An editorial in The Field for August says: "Young men who aspire to be country-estate managers will find abundant opportunities to exercise their talents, if, as is often not the case, they thoroughly master fundamentals. An experienced breeder told us recently that a five year apprenticeship was necessary before college graduates could be safely intrusted with any important responsibilities, and in the larger work of directing men, buying and selling livestock or marketing farm produce, even a longer time was required. Handling farm hands is difficult under present economic conditions. Not only the nature of the work itself must be understood, and how it shall best be done to conserve time and unnecessary effort. Cattle buying or selling requires 'cattle sense' which, whether it be a natural or acquired characteristic, can only be developed under intelligent direction, besides which the ability to judge the buyer is an art acquired by long practice. Good salesmanship is honest salesmanship. No breeder or dealer can hope to succeed unless he can retain the confidence of his customers. These and other qualifications are combined in the successful country estate manager. Young men, born on the farm, and sincerely in love with the work, are the logical heirs to these splendid positions of trust and responsibility....An expansion of livestock breeding, particularly dairy and beef cattle, is confidently expected. The shortage of competent men now available for managerial work makes logical the prediction that ten years hence there will be a good place for every good man who may in that course of time have learned the business."

Freight Rate Adjustments      An editorial in Southern Ruralist for August 1 says: "There is no doubt that the question of freight rates can and literally does absolutely determine economic opportunity. An ill-designed freight rate structure has more than one time robbed one community to the profit of another. The Middle West for many generations has paid tribute against its will to the cities and industrial communities of the East....During the World War the old combinations that so effectively worked against the South and the Middle West were destroyed and a new and more equitable structure was created to take their places, a structure that to a degree equalized the opportunities of all the ports from Maine to the Rio Grande, that permitted the manufacturers and farmers of the Middle West to ship their products over the most direct and most economical route to the market to which their products were directed. That has helped build up shipping along the Gulf and South Atlantic....After all of



this had been instituted, however, there were yet discriminations, and it is only recently that a rate structure that would deal fairly as between the Southeast and the Chicago trade territory has been established. Such a structure is now in effect and undoubtedly will do a great deal to help solve some of the more besetting problems of the fruit growers and truck growers of the Southeast who have been forced through more favorable freight charges to attempt first to sell their wares in the congested centers of the East where competition more than one season has wiped out all profits. With the new freight rate structure in effect the whole Middle West territory is now opened up and rests on an equal basis with the territory of the East to which we have looked so long as a market for our produce. With the wider distribution that this will permit and the enormously increased number of customers it will afford, there should come very real and very profitable relief. We have been thinking in terms of eastern markets so long, and trade relationships with that section have been in effect so long, that it will take time to overcome the handicap of habit and work out the new and more profitable connections. But this is necessary, and the time is ripe for looking to the West as well as elsewhere for sales opportunities...."

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Section 3

Department of  
Agriculture

1

An editorial in Ohio Stockman and Farmer for August 4 says: "Official grades of slaughter cattle and calves have been adopted by the United States Department of Agriculture....Public hearings were held in numerous cities some years ago, at which sentiment is said to have been 'overwhelmingly in favor of the standardized grades as presented.' The advantages of standard grades are generally admitted, but the difficulty of making animals conform to these grades and the customary practices on different markets make the adoption of uniform grades a problem. Since the department has no authority to enforce its grades it will be interesting to note how generally they are adopted at stockyards."

2

An editorial in Farmstead, Stock & Home for August 1 says: "After many years the crop reporting division of the United States Agricultural Department has done the obvious in making a separate acreage and condition report on durum in the July report. Whether it is the intention to continue this practice we do not know, but it should be done. Old readers will remember we have been calling for this for many years, but the best we could get was an estimate in December of the amount of durum raised. All through the growing season we had to guess at the durum acreage and probable yield. Classing durum with bread wheat worked an injustice on the growers of the latter. The total of wheat grown in the big spring wheat States was assumed for price making purposes to be all bread wheat and it was also figured when making estimates of the exportable surplus in the same way, thus giving the foreign buyer the idea we had more bread wheat available than was really the case. Now if the Department of Agriculture will begin keeping records of the amount of durum exported it will adopt another idea we have been urging on it for almost as long as getting the two wheats separated in the crop estimates."

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# Section 4 MARKET QUOTATIONS

**Farm Products** August 7: Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$14.25-\$16.75; cows, good and choice \$9.50-\$13; heifers (850 lbs. down) good and choice \$14.25-\$16.60; vealers, good and choice \$16.25-\$18; feeder and stocker steers, good and choice \$11.75-\$13.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.60-\$11.50; light lights (130-160 lbs.) medium to choice \$9.75-\$11.60; slaughter pigs (90-130 lbs.) medium, good and choice \$9.40-\$10.25; slaughter lambs, good and choice (84 lbs. down) \$14.25-\$15.65; feeding lambs (range stock) medium to choice \$13-\$14.

Virginia and Maryland Cobblers \$1.75-\$2.75 per barrel in eastern cities. New Jersey sacked Cobblers \$1.15-\$1.40 per 100 pounds in New York City. Kansas and Missouri sacked Cobblers, some fair condition 75¢-85¢ on the Chicago carlot market. Tom Watson watermelons from Georgia, North and South Carolina ranged \$165 to \$375 bulk per car in terminal markets. Georgia Elberta peaches 75¢-\$1.75 per bushel basket and six-basket carrier in leading markets; 80¢-90¢ f.o.b. California Salmon Tint cantaloupes \$1.25-\$2.75 per standard 45 in consuming centers. Maryland various varieties \$1-\$1.50.

Closing price of 92 score butter at New York was 45 $\frac{3}{4}$ ¢.

Closing prices of No.1 fresh American cheese at New York were: Flats 25-26 $\frac{1}{2}$ ¢; Single Daisies 26-26 $\frac{1}{2}$ ¢; Young Americas 26-26 $\frac{1}{2}$ ¢.

Average price of Middling spot cotton in 10 designated markets declined 4 points to 19.12¢ per lb. October future contracts on the New York Cotton Exchange declined 4 points to 19.34¢, and on the New Orleans Cotton Exchange they declined 3 points to 18.80¢.

Grain prices quoted: No.1 dark northern spring wheat (13% protein) at Minneapolis \$1.25 $\frac{1}{2}$ -\$1.30 $\frac{1}{2}$ . No.2 red winter, Chicago \$1.34; Kansas City \$1.29-\$1.30. No.2 hard winter (not on protein basis) at Chicago \$1.13 $\frac{1}{2}$ -\$1.15 $\frac{1}{2}$ ; Kansas City \$1.03 $\frac{1}{2}$ -\$1.06. No.3 mixed corn, Chicago 96 $\frac{1}{2}$ ¢; Minneapolis 88¢-91¢; Kansas City 90¢-91¢. No.3 yellow corn, Chicago \$1.01-\$1.02 $\frac{1}{2}$ ; Minneapolis 99¢-\$1; Kansas City 93¢-94¢. No.3 white oats, Chicago 38¢-40¢; Minneapolis 35 $\frac{1}{2}$ ¢-40 $\frac{1}{2}$ ¢; Kansas City 37¢-38¢. (Prepared by Bu. of Agr. Econ.)

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# DAILY DIGEST

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Vol. XXX, No. 33

Section 1

August 9, 1928.

## IOWA FARMERS PLAN BOARD

A Des Moines dispatch to-day reports that the formation of a Corn Belt farm board in Middle Western States for the purpose of "doing for the farmers what the McNary-Haugen farm bill was intended to do through the Federal Farm Board" is under consideration by a group of Iowa farm leaders. The report says: "Legislators will soon be at work on a bill providing for the Corn Belt farm board, controlled and financed by the Legislatures of Iowa and several adjoining States which will be asked to join the movement. The plan provides for the handling of all staple farm products on a cooperative basis, leaders of the movement announced. Farm products, they said, no longer would be placed on the open market but be sold 'as the manufactured products of the Eastern States are now sold.'"

## FARM RELIEF AT WILLIAMS- TOWN

A Williamstown, Mass., dispatch to-day reports: "Farm relief was the main subject before the Institute of Politics yesterday....The majority opinion of the general conference of the institute appeared to be against the McNary-Haugen type of farm relief. Dr. Charles R. Fay, Professor of Economic History at the University of Toronto, the conference leader, an expert on cooperative movements, struck the keynote by saying the farmers should solve their own problems by cooperative action in controlling production and marketing their products. This, he said, would enable them to eliminate the agricultural surplus which causes all the troubles and thus keep up prices, instead of asking governmental price-fixing aid in disposing of the surplus. Doctor Fay introduced Jesse W. Tapp, of the Bureau of Agricultural Economics, United States Department of Agriculture, who blamed the farmers for some of their difficulties, saying they ignored the governmental 'outlook reports,' containing information which, according to Mr. Tapp, if properly used would go far toward preventing overproduction and consequent low prices...."

## CHEMICAL SOCIETY MEETING

Successful electro-deposition of aluminum on metal, long a problem for science, was announced yesterday by Professor D. B. Keyes of the University of Illinois at a meeting of the American Chemical Society Institute. By means of this aluminum plating, billions of dollars may be saved, he predicted, in a large field of industry ranging from the manufacture of kitchen pots to that of locomotives. "By cutting the price of replacement of equipment in the 'cracking process' of fuel manufacture, through the new plating, gasoline prices may be lowered. In the production of power there is a large loss in the discard of 'economizer tubes,' which can be avoided by using aluminum-coated steel, hitherto an impossibility...." Professor Keyes's announcement was said to be one of the most important made at the institute now being held at Northwestern University, according to the press to-day.





## Section 2

Better  
Sires  
Campaign

An editorial in Indiana Farmer's Guide for August 4 says: "The scrub sire is on the run. His days are numbered. Just as the herds and flocks of the country are being freed of tuberculosis so the nondescript, inferior, worthless sires are being eliminated. A report on the progress in the better-sires campaign shows the improvement that is taking place among livestock and poultry all over the country. During the three months ending with June 30 of this year, seven counties located in three States, placed their livestock breeding operations on a purebred sire measure. It is to be hoped that the time will soon come when a farmer will be ashamed to have a scrub at the head of his breeding herd."

Consumer  
Demands

An editorial in The Rural New Yorker for August 4 says: "The occupations, habits and living conditions of vast city populations have greatly changed in recent years. It is not commonly realized to what a marked extent this change has discriminated in butcher shops and grocery stores against large, old-style cuts of fat meat, several fruits and vegetables of exceptional size, and numerous cumbersome units of merchandise. Producers and processors of foods and manufacturers of staple commodities have responded to the new demands of the consuming public. Beef makers have practically abandoned the old-fashioned, aged steer, weighing nearly a ton when fat, and concentrated on the production of 'baby beef'--a steer weighing 900 to 1,000 lbs. at a year old. Lamb is much more popularly demanded than mutton. Fat in meats is penalized by most consumers in cities and towns; they ask for lean meats in small cuts. Hog breeders are coming back to the medium-size, as against the giant or big-type, of market hog. Peaches that are too large to slip into mason jars are not bought by experienced housewives. One rarely sees a 12-ounce tomato, a watermelon as large as a nail keg, a muskmelon the size of a football, or a dill pickle as long and thick as a link of summer sausage. We have not seen an eight-pound cabbage or a 30-pound turkey in a long time in a city market. At Cornell University Dr. C. H. Myers said to us recently that cabbages nowadays must weigh about two or three pounds in order to sell themselves to the rank and file of city apartment dwellers. All along the line, big things appear to be contracting and losing some of their 'fat.' This is made necessary by the cramped living quarters and the hand-to-mouth buying of most urban people. Some groups of producers on farms have been benefited to some extent by the economies which they can effect in growing the small-package style of animal, fruit or vegetable, and in the more rapid turnover which can thereby be secured in certain instances."

Electrifi-  
cation  
in Rural  
France

Electrification of the French rural districts is progressing steadily particularly in Central France, in the Vienne department. In this agricultural district, according to advices transmitted to the Bankers Trust Company of New York by its French information service, 99.5% of the communes have been electrified and 337 miles of electric lines have been constructed. The initial building costs of the latter reached 6,840,000 francs which was paid by the State, the department and by private enterprise. In addition, the district is provided with one thousand miles of high tension lines



and power stations of approximately 1,850 kilowatts. This cost 16,700,000 francs, of which the State paid 30%, the department 36% and the Land Credit Association 34%. Of the 1,434 horse power supplied 358 are used for the cultivation of the land and 874 for the saw mills, cooperage and baking industries. In this district electrification has advanced further than in many of the most important industrial centers of France. The North and Pas-de-Calais have only about 70% each of their communes electrified, while the district of Lyon has only 83%, the Marseilles section 93% and the Nancy region 94%.

#### Farm By-Products

"The first use of cornstalk paper in book printing comes with the publication of George M. Rommel's 'Farm Products in Industry,' which is to be published in August. The book is said to be the first published on the industrial utilization of farm wastes. The publishers, seeking to demonstrate the practicability of the author's text, contracted for the first commercial run of cornstalk pulp from the first commercial cornstalk paper plant in the world. Both the antique paper for the text and the coated paper for the numerous illustrations are made of cornstalks." (N.Y. Times, Aug. 5.)

#### Industrialized Agriculture

"The Next Great American Industry" is the title of an article by K. C. Davis in The Outlook for August 8. This says in part: "Properly analyzed, the so-called farm problem in America is no such thing. It is primarily and essentially economic, and when it is solved economically it will no longer remain a problem. Witness the experiment of John O. Chapman near Corpus Christi, Texas. On a huge tract of land, 18,000 acres of which are being worked intensively by 124 farmers working under one management, he is proving by actual demonstration that farming, the largest of all industries, and so far the least advanced toward a definite standard, can be as successfully organized and as efficiently and profitably operated as any other industry. Beginning a little more than four years ago with six quarter-section farms, the Chapman Ranch now comprises 124 farms or quarter-sections operating as a unit under one management, according to well-defined standards which are uniform in each of the smaller units. That is to say, all of these farms are virtually alike. The equipment is the same. Even the soil is uniform, being a heavy black, tenacious, rather rich soil known by the Federal Bureau of Soils as Victoria clay. The farmers are all white Americans, and the crop upon which they concentrate is the same--cotton....Based upon the experience of 1927, each field of 160 acres has produced 90 bales of lint cotton. The early fall price was slightly more than twenty cents per pound. The operator sells three-fourths of this, while the landowner receives one-fourth of the seed cotton as rent for land....Whatever theoretical dangers may lurk in this system of large-unit farming, none has so far shown itself in practice on the Chapman Ranch. There is no danger of feudalism. Here we find opportunities for advancement and progress on the part of the operator. The owner, of course, is naturally interested in the success of the individual. To prove the popularity of the system, the number of applicants for farms that are vacant each year is so great that it is very difficult to choose....The Chapman Farm is still in its infancy, but it is no longer an experiment. In fact, no one who







is intimately acquainted with its history and its plan of operation regards it as such. The system can be successfully used in all large-unit production farming throughout the United States. It has proved a success because it follows the most approved practices of modern agriculture. It eliminates failure by reducing waste and inefficiency to a minimum. It makes a financial success out of an otherwise poor shiftless producer who starves his family and markets his crop often without profit because he is attempting to operate on too little capital. In a word, it is one, if indeed it may not properly be called the final and complete, solution of the American farm problem because it is economically sound, socially safe, and scientifically efficient."

Interstate  
Motor  
Trans-  
port

An editorial in The Wall St. Journal for August 7 says: "Despite the fact that the Interstate Commerce Commission is and has for years been overloaded with duties of the most exacting nature, additional burdens are in prospect for it. Congress will be asked next winter to vest in it the regulation of interstate motor bus and truck lines; the control of coastal steamship rates is a question always just under the surface, and in the indefinite future looms the probable necessity of bringing aircraft under the yoke. That highway transportation in or related to interstate commerce shall come under Federal authority is doubtless inevitable, nor will a separate commission suffice. Such a new body would be forced to learn the intricate business of rate-making and to familiarize itself with the railroad rate structure no less than with tariffs for motor vehicles. Years would elapse before it could function effectively and it probably never could avoid destructive friction with the existing commission. Indeed, separate commissions for railroads and highways would be as logical as one commission to regulate the Atchison and another to admonish the Southern Pacific..."

Tobacco  
Pool  
Problems

A Danville, Va., dispatch to the press of August 5 reports that 69 Caswell County farmers are facing the prospect of redeeming the certificates of participation in the defunct tobacco pool, or suffering levy on their personal effects, as a result of proceedings brought in Caswell County Court at Yanceyville August 4 by the Agricultural Credit Corporation, whose affairs are being wound up, and in which judgment was rendered for the corporation by a magistrate. The report states that no appeal was taken. The ruling was similar to others made in recent months in various sections of the tobacco belt.

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Section 3

Department  
of Agri-  
culture

An editorial in Ohio Stockman and Farmer for August 4 says: "A type of information said to meet occasional criticism is that of giving the advance estimated receipts of livestock markets. We do not know the origin of such objection and doubt if it is serious. However, the United States Bureau of Agricultural Economics evidently thinks it of enough importance to justify an answer, and in defense says that when estimates do not closely match actual receipts this may only be evidence that the reports are serving their purpose, for they give shippers information whereby they may direct shipments to markets which need them and avoid congestion at other



points. The bureau has grounds for its contentions, and this service should be continued, for it is something that stockmen can use and is for the good of the whole industry."

#### Section 4 MARKET QUOTATIONS

**Farm Products** August 8: Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$14.25-\$16.60; cows, good and choice \$9.50-\$13; vealers, good and choice \$16.25-\$18; heifers (850 lbs. down) good and choice \$14.25-\$16; feeder and stocker steers, good and choice \$11.75-\$13.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.60-\$11.55; light lights (130-160 lbs.) medium to choice \$9.75-\$11.60; slaughter pigs (90-130 lbs.) medium, good and choice \$9.40-\$10.85; slaughter lambs, good and choice (84 lbs. down) \$14-\$15.65; feeding lambs (range stock) medium to choice \$13-\$14.

Virginia and Maryland Cobbler potatoes \$1.75-\$2.75 per barrel in leading eastern markets. New Jersey sacked Cobblers \$1.35 per 100 pounds in New York City. Kansas and Missouri Cobblers 75¢ to 80¢ on the Chicago carlot market. Georgia and North Carolina Elberta peaches \$1-\$2 per six-basket carrier and bushel basket in city markets; 80¢-\$1 f.o.b. shipping points. Georgia, North Carolina and South Carolina Tom Watson watermelons, 24-30 pounds average, ranged \$1.95 to \$4.10 bulk per car in terminal markets. California Salmon Tint cantaloupes \$2-\$2.75 per standard 45 in consuming centers.

Closing price of 92 score butter at New York was 46¢.

Closing prices of No.1 fresh American cheese at New York were: Flats 25-26½¢; Single Daisies 26-26½¢; Young Americas 26-26½¢.

Average price of Middling spot cotton in 10 designated markets advanced 79 points to 19.91¢ per lb. October future contracts on the New York Cotton Exchange advanced 76 points to 20.12¢, and on the New Orleans Cotton Exchange advanced 76 points to 19.56¢.

Grain prices quoted: No.1 dark northern spring wheat (13% protein) at Minneapolis \$1.22¾-\$1.27¾. No.2 red winter, Chicago \$1.32; Kansas City \$1.26-\$1.27. No.2 hard winter (not on protein basis) at Chicago \$1.10½-\$1.11½; Kansas City 99¢-\$1.01½. No.3 mixed corn, Chicago 96¢ nom. Minneapolis 88¢-91¢; Kansas City 90¢-91½¢. No.3 yellow corn, Chicago \$1.01; Minneapolis 98¢-99¢; Kansas City 92¢-93¢. No.3 white oats at Chicago 36¢-39¼¢; Minneapolis 34 3/8¢-39 3/8¢; Kansas City 37¢-38¢. (Prepared by Bu. of Agr. Econ.)





# DAILY DIGEST

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Vol. XXX, No. 34

Section 1

August 10, 1928.

**COTTON EXCHANGE TRADING UNIT** A meeting of members of the New York Cotton Exchange has been called for August 22 to consider a proposal to make fifty bales the trading unit instead of 100. At the same time a proposal to trade in wool futures will be discussed. The report in the press of August 8 says: "The adoption of a fifty-bale contract has been discussed informally for years, but since the New Orleans Cotton Exchange recently adopted the smaller unit the matter has come up again here. The fifty-bale contract is also used by the Chicago Cotton Market."

**BANK RESOURCES** Total resources of national banks in the Continental United States, Alaska and Hawaii were \$28,508,239,000 on June 30, the largest in the history of the national banking system, according to an announcement made August 7 by Controller of the Currency McIntosh. The total exceeded by about \$350,000,000 the resources of the banks on December 31, 1927, the only other date when they reached the \$28,000,000,000 mark. (Press, Aug. 8.)

**FARM JOURNAL MERGER** An Associated Press dispatch from Chicago August 8 says: "A publishing corporation which will provide for the merging of the eastern publications of Senator Arthur Capper of Kansas was announced at Chicago August 7 by Marco Morrow of Topeka, representing Senator Capper. The corporation will be known as Capper, Harman, Slocum, Inc. Senator Capper's Ohio Farmer, of Cleveland, is merged with The Ohio Stockman-Farmer, owned by the T. D. Harman Publishing Company; his Michigan Farmer, of Detroit, is merged with The Michigan Business Farmer, of Mount Clemens, Mich., owned by George M. Slocum, and his Pennsylvania Farmer, Philadelphia, merged with The Pennsylvania Stockman-Farmer of the Harman Publishing Company."

**CHEMICAL SOCIETY MEETING** A Chicago dispatch August 8 reports that at the August 7 meeting of the American Chemical Society Institute at Northwestern University Father J. A. Nieuwland, of the University of Notre Dame, stated that a new type of resin is now being obtained from acetylene gas and phenol, better known as carbohic acid. "An interesting development of modern chemistry," said Father Nieuwland, "is that as one use for material goes out, others come in to take its place. At the present time there are practically no dyes made from aniline, but the production of aniline is greater than ever, since it is used for many other things, including resins. The practical importance of resin is that it can be used for more and more of man's needs, especially in relation to the use of electricity. Certain types of furniture will probably be made from resins and it is predicted that even automobile bodies, or at least parts of them, will be made from resins before long. It is simply a matter of the chemists working out methods for making resins sufficiently cheap."



## Section 2

Agriculture  
and In-  
dustry  
in Wis-  
consin

An editorial in The Wisconsin Agriculturist for August 4 says: "While there are still some who feel that there is a sort of trade rivalry between industry and agriculture, it is plain to any thoughtful person that there is a direct connection between agricultural and industrial welfare....Wisconsin furnishes some convincing demonstrations of this condition. Frequently we have mentioned the fact that there have been fewer farm failures in sections where there has been a good development of industry, the reason being that the industrial population furnishes a good nearby market for the products of the farm. It is generally understood that farm conditions in Wisconsin are good. This is due to the wise balance that Wisconsin agriculture has maintained and also to the fact that just about one-half of the value of Wisconsin farm products is represented by milk, which is a finished product that is delivered promptly to the consumer and for which the producer receives his pay on a regular basis throughout the year. But there is another feature of the situation that must not be overlooked. The official tabulations of the Bureau of Railway Economics show that during 1927 Wisconsin shipped 11,338 carloads of fresh fruits and vegetables and that 64.4 per cent traveled less than 500 miles to market. In the case of California, 42.5 per cent had to travel more than 3,000 miles to market. There is value in location just as there is value in method of operation. This applies to all kinds of farming but especially to the products which are perishable, such as is the larger part of Wisconsin products."

Billboard  
Prohibi-  
tion on  
Kansas  
Roads

"The Supreme Court of the State of Kansas has declared valid a statute enacted by the State legislature which prohibits any kind of signs, except official markers, on the right-of-way of any highway. It also prohibits the erection of any kind of advertising sign within 500 feet of a turn in the road, an intersection, or a railroad crossing. A great deal has been said regarding this national nuisance and volumes more could be written, for the subject is one of disgustingly large proportions. We do not wish to discuss it, however, but to commend highly the State of Kansas for taking the leadership in this worthy campaign. Other States should take notice." (Scientific American, September.)

Canadian  
Canning  
Industry

The development in the production of canned foods in Canada has shown a remarkable expansion since the beginning of the Twentieth Century, according to a recent bulletin of the Canadian Pacific Railway. In 1900 the total value did not exceed \$8,250,000, while in 1926 it had increased to nearly \$49,000,000. This greater production has been necessitated alike by greater domestic consumption and the development of the export trade, the railroad says. The principal commodities used in the food-canning industry are fish, fruits and vegetables, milk and meats, while the industry itself forms an adjunct of considerable importance to other industries, notably the tin-can industry, the wooden-box industry and the paper and printing industry.





Irish  
Creamery  
Bill

An editorial in The Farmers' Gazette (Dublin) for July 28 says: "If for nothing else, the first Minister for Agriculture in the Irish Free State will be remembered as a public man having the strength of character sufficient to stand always on his convictions, and Mr. Hogan has already provided conclusive evidence of his determination to stake his reputation on the several legislative measures which he has introduced with the object of improving farming conditions. The purpose of the Agricultural Produce (Eggs) Act, the Dairy Produce Act, and the Live Stock Breeding Act--to mention a few of the principal measures--has been fulfilled to a great degree already, and even better promise can be expected in the future. ...The success achieved by earlier measures has encouraged the Minister of Agriculture to attempt even greater things, and his new Creamery Bill was passed by the Senate this week. It is a measure designed to make provision for the more effective regulation and control of the dairying industry. It deals with producers, cooperative societies and private individuals or companies; and it aims in general at the better reorganization of the dairying industry. In effect, the provisions of the bill are designed to check redundancy by preventing the operation of too many creameries in particular districts; and Mr. Hogan claims that it is calculated to give farmers full control of their own destinies. Under its provisions, the successful operation of new proprietary creameries will be practically ruled out; and this fact has given rise to severe criticism in some quarters. Farmers themselves, indeed, are to be compelled to support their own cooperative institutions; and in the future it will not be possible for suppliers to transfer their milk freely from one concern to another...."

Southern  
Agricul-  
ture

In a paper on the economic and industrial development of the South, by Richard H. Edmonds, Editor of Manufacturers Record, read before the Institute of Public Affairs at the University of Virginia, the author says: "The leading milk and cheese-making industries of the country are rapidly turning their operations to the South and establishing great milk plants and cheese factories, and are looking to the South as the future center of the dairy industry of the United States. This section is also becoming the orchard and the winter garden of the entire country. Florida alone ships of citrus fruits and winter vegetables to the North and West nearly 100,000 carloads annually, and the South as a whole over 300,000 carloads a year. Every State, from Virginia to Texas, has been rapidly developing, of recent years, its fruit and vegetable-growing industry, shipping in the aggregate hundreds of thousands of carloads to other parts of the country. Including cottonseed oil products, an essential factor in the food supply of the Nation, the South is now annually shipping \$500,000,000 worth of foodstuffs to feed the North and West. It seems to be impossible to set a limit to the utilization and resources of the South. This section, under better systems of cultivation which are now being rapidly developed, can increase its agricultural output to a greater extent than the entire farm product of the United States at present...."

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## Section 3

Depart-  
ment of  
Agri-  
culture

An editorial in to-day's Washington Post says: "Assistance to the farmer as provided for in the appropriations for the Department of Agriculture ramify in many directions and afford reliefs and stimulations that are reflected in the prosperity of the States themselves. Of the total of considerably above \$155,000,000 appropriated, 56 per cent adds to the welfare of the States through highways, forests, roads, trails, bridges, flood areas, research and much else. The States do their full share toward making realizable the aims of the special appropriations, which are upon a fifty-fifty basis. Thus they have advanced much more rapidly in acquiring roads and other utilities than could have been the case if they had been without Federal aid....The large sums spent through congressional action for the States may not always be either wisely allotted or wisely expended, but the criticism in this respect is only that which might be applied to any public expenditures. It applies normally very much less than it does to State public funds, which are subject to political influence. The mutual efforts of the Government and the States in creating the best conditions for agricultural interests are responsible in no small measure for the generally high standard of living in American rural localities."

## Section 4

## MARKET QUOTATIONS

Farm  
Products

August 9: Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$14.25-\$16.50; cows, good and choice \$9.50-\$13; heifers, (850 lbs. down) good and choice \$14.25-\$16.75; vealers, good and choice \$16-\$18; feeder and stocker steers, good and choice \$11.75-\$13.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.60-\$11.50; light lights (130-160 lbs.) medium to choice \$9.90-\$11.60; slaughter pigs (90-130 lbs.) medium good and choice \$9.50-\$11; slaughter lambs, good and choice (84 lbs. down) \$14-\$15.50; feeding lambs (range stock) medium to choice \$13-\$14.

Virginia and Maryland Cobbler potatoes \$1.60-\$2.75 per barrel in leading markets; New Jersey sacked Cobblers \$1.15-\$1.50 per 100 pounds. Kansas and Missouri sacked Cobblers 70¢-80¢ on the Chicago carlot market; very few sales 50¢-55¢ f.o.b. Georgia, North and South Carolina Tom Watson watermelons, 24-30 pounds average, ranged \$1.75 to \$4.40 bulk per car in terminal markets. Georgia Elberta peaches \$1-\$1.75 per six-basket carrier and bushel basket in consuming centers; 85¢-95¢ f.o.b. North Georgia points. California Salmon Tint cantaloupes \$1.75-\$2.50 per standard 45 in city markets. Georgia yellow sweet potatoes \$6-\$8.50 per barrel in eastern markets. Virginia and North Carolina yellows \$6-\$6.50 in New York City.

Average price of Middling spot cotton in 10 designated markets declined 148 points to 18.43¢ per lb. October future contracts on the New York Cotton Exchange declined 148 points to 18.64¢, and on the New Orleans Cotton Exchange they declined 142 points to 18.14¢.

Grain prices quoted: No.1 dark northern spring wheat (13% protein) at Minneapolis \$1.25  $\frac{3}{8}$ -\$1.30  $\frac{3}{8}$ . No.2 red winter, Chicago \$1.30  $\frac{1}{2}$ ; Kansas City \$1.28-\$1.29; No.2 hard winter (not on protein basis) at Chicago \$1.11  $\frac{3}{4}$ -\$1.12  $\frac{3}{4}$ ; Kansas City \$1.02  $\frac{1}{2}$ -\$1.04  $\frac{1}{2}$ . No.3 mixed corn, Chicago 99¢; Minneapolis 90-93¢; Kansas City 91  $\frac{1}{2}$ ¢. No.3 yellow corn, Chicago \$1.02-\$1.03  $\frac{1}{4}$ ; Minneapolis 99¢-\$1; Kansas City 94¢-95¢. No.3 white oats, Chicago 38¢-39  $\frac{3}{4}$ ¢; Minneapolis 35  $\frac{1}{4}$ ¢-40  $\frac{1}{4}$ ¢; Kansas City 38¢-40¢. (Prepared by Bu. of Agr. Econ.)







# DAILY DIGEST

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Vol. XXX, No. 35

Section 1

August 11, 1928.

## ANTHRAX OUTBREAK

A Fredericksburg, Va., dispatch to the press to-day reports that a serious outbreak of anthrax in sections of Fauquier and Culpeper Counties is rapidly spreading in spite of desperate efforts to check the disease. Hundreds of cattle and horses have died in the last few days from the disease. Officials from State departments and private veterinarians have been called to the affected areas and rigid quarantine against movement of livestock has been established. The report says: "Treatment of herds not affected is going forward as quickly as possible in an effort to check the disease. Generally associated with cattle and horses, anthrax also affects human beings and in the majority of cases with fatal results. Cattle or horses affected usually die within 24 to 48 hours..."

## HOG QUARANTINE

A Martinsburg, W. Va., dispatch to-day reports that a hog-cholera quarantine in the northern part of Berkeley County was established by the State Department of Agriculture yesterday as a result of serious conditions among the herds. Outbreaks in other sections of the county are reported, but are not serious enough to warrant quarantine, Deputy State Veterinarian A. A. Johnson said.

## TABER ON FARM RELIEF

An Ithaca, N.Y., dispatch to-day says: "Equality rather than relief is the demand of the farmers and they have a right to expect it, L.J. Taber, National Master of the Grange, told 500 lecturers at the Middle Atlantic State Grange Lecturers' Conference at Cornell University yesterday. Mr. Taber outlined a plan 'workable, dependable and constitutional' as a substitute for the McNary-Haugen bill. 'The Grange demands three steps to secure farm equality,' Mr. Taber said. First, the increase of agriculture schedules to equal the difference between the cost of production at home and abroad. Second, a tariff on all farm products now on the free list if they can be produced in the United States. Third, the export debenture method of bringing tariff benefits to those branches of our agriculture that produce an exportable surplus.' Declaring that the farmer gets but 36 cents of the consumers' food dollar, Mr. Taber said that 'transportation costs are high, cooperative marketing needs development, but back of this is the tariff--the inequality that needs correction.'"

## GERMAN- AMERICAN GRAIN FIRM

A Berlin dispatch August 10 reports: "A concern for furthering the German-American grain trade and commerce has just been formed at Hamburg, it was reported August 9. The Uhlmann Grain Company of Chicago, which did a flourishing business in Hamburg several years ago, has agreed to pay in 250,000 marks. The directorate will consist of the Hamburg Seehandelsgesellschaft, Mr. Uhlmann, president of the American firm, with A.G. Wilhelm Cohen, a former director of the Hamburg Handelsbank, as aide."



## Section 2

Population  
Prospects

An editorial in The Washington Post for August 10 says: "A balanced system of national economics, with its aim to provide for a population of 200,000,000, which is the prospect during the life period of the present generation, is something to be arrived at primarily by the proper use of the natural resources of the country. The Nation can not plan beyond its opportunities for production of goods, nor can it provide for future populations outside the range of known and probable conditions of living. Fortunately for the United States, it has developed its resources and built up its institutions with the physical aids that a new country possesses, and without the back-drags of inherited fears and hates, which is the experience of the countries of Europe. A university expert in 'population dynamics' insists that the United States will eventually reap the bitter fruits of the Malthusian doctrine, holding that the ratio of the growth of population to increase of subsistence is a mathematical fact that no amount of effort on the part of man can set aside. As far back as the records of the race may be carried there is no evidence of a nation being starved out of existence. As yet the purely social aspects of the utilization of the land of this country have been subordinated to the economic. But now there is a decided tendency to take up life in suburbs and on the farm, not only because easy and quick transport is available, but because it is recognized that country life promotes health and vigor and gives the children greater mental and moral strength. Country life imparts to the individual and to the general quality of the population that which can not be gained except by vital relationship of the population to the soil. This distribution of population over rural areas means an enormous increase of foodstuffs, sufficient for a population of much more than 200,000,000. The United States has hardly begun to show its power to produce the means of sustaining human life."

Wool Sta-  
tistics

An editorial in The Journal of Commerce for August 10 says: "With the subject of a raw wool exchange again under discussion, the closely related matter of better organization of trade and production statistics acquires fresh interest. Conferences have recently been held under the auspices of the Economic and Financial Committee of the League of Nations in Paris dealing with the question of collecting wool trade statistics. Such information would be of great assistance in enabling dealers in raw wool to estimate the world demand for their product. The more reliable and inclusive such data are, the better the chances that newly created commodity exchanges dealing in wool will be divested of the ultraspeculative features that characterize exchanges handling commodities about which the available information regarding demand and supply is inadequate and unreliable. Unfortunately the course of international negotiations, so far as wool statistics go, is not running very smoothly. The Bradford Chamber of Commerce, which has long been interested in the development of an international wool reporting service, confesses to being disgruntled with the methods used in selecting British representatives for the recent conference at Paris. There is also a difference of opinion concerning the best way of obtaining results. The Paris conference decided in favor of voluntary cooperation, while the Bradford Association through the International Wool Conference has, it is said, been working for a system that will compel association members to make reports."



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### Section 3 MARKET QUOTATIONS

#### Farm Products

August 10: Grain prices. No.1 dark northern spring wheat (13% protein) Minneapolis \$1.21  $\frac{7}{8}$  to \$1.26  $\frac{7}{8}$ ; No.2 red winter Chicago \$1.29 nom.; Kansas City \$1.25 $\frac{1}{2}$  to \$1.26; No.2 hard winter (12 $\frac{1}{2}$ % protein) Kansas City \$1.06 to \$1.09; No.2 hard winter (not on protein basis) \$1.07 $\frac{3}{4}$  to \$1.08 $\frac{1}{4}$ ; Kansas City 99¢ to \$1.00 $\frac{1}{2}$ ; No.3 mixed corn Chicago 97¢; Minneapolis 87 to 90¢; Kansas City 88 to 89¢; No.3 yellow corn Chicago \$1.01 $\frac{1}{2}$ ; Minneapolis 96 to 97¢; Kansas City 91 to 92¢; No.5 white oats Chicago 38 $\frac{1}{4}$  to 40¢; Minneapolis 34 $\frac{1}{2}$  to 39 $\frac{1}{2}$ ¢; Kansas City 37 to 39¢.

Livestock prices: Slaughter cattle, calves and vealers. Steers (1100-1500 lbs.) good and choice \$14.25 to \$16.50; cows, good and choice \$9.50 to \$13; heifers (850 lbs. down) good and choice \$14.25 to \$16.75; vealers, good and choice \$16 to \$18; feeder and stocker cattle steers, good and choice \$11.75 to \$13.75; hogs, heavy weight (250-350 lbs.) medium, good and choice \$10.85 to \$11.75; light lights (130 to 160 lbs.) medium to choice \$10.25 to \$11.85; slaughter pigs (90-130 lbs.) medium good and choice \$9.75 to \$11.25 (soft or oily hogs and roasting pigs excluded from above quotations) Slaughter sheep and lambs: Lambs good and choice (84 lbs. down) \$14 to \$15.50; feeding lambs (range stock) medium to choice \$13 to \$14.

Virginia and Maryland Cobbler potatoes sold at \$1.50-\$2.60 per barrel in city markets. New Jersey sacked Cobblers \$1.15-\$1.25 per 100 pounds in a few cities; \$1.05-\$1.15 f.o.b. New Jersey points. Kansas and Missouri Cobblers mostly 70¢-80¢ carlot sales in Chicago; few sales at 50¢-55¢ f.o.b.; Kaw Valley. Georgia and North Carolina Elberta peaches brought \$1-\$1.75 per six-basket carrier and bushel basket in leading markets; \$1.10-\$1.50 f.o.b. shipping points. Georgia, North and South Carolina Tom Watson watermelons, 24-30 pounds average, ranged \$175 to \$400 bulk per car in terminal markets. North Carolina yellow sweet potatoes closed at \$4-\$6.50 per barrel in eastern markets. Georgia yellow varieties \$7.50-\$8 in New York City.

October future contracts on the New York Cotton Exchange advanced 38 points to 19.02¢, and on the New Orleans Cotton Exchange they advanced 34 points to 18.48¢. On the Chicago Board of Trade October futures advanced 42 points to 18.58¢. The average price of Middling spot cotton in 10 designated markets advanced 36 points to 18.79¢. On the same day in 1927 the price stood at 18.49¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 46 $\frac{3}{4}$ ¢; 91 score, 46 $\frac{1}{2}$ ¢; 90 score, 46¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 25 to 26 $\frac{1}{2}$ ¢; Single Daisies, 26 to 26 $\frac{1}{2}$ ¢ Young Americas, 26 to 26 $\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)



# DAILY DIGEST

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Vol. XXX, No. 36

Section 1

August 13, 1928.

## HOOVER ON FARM AID

Dispatches from Stanford University Stadium, Calif., to the press of August 12, report that Herbert Hoover, in his address of acceptance of his nomination, August 11, enunciated his stand for farm relief through tariff protection, development of inland water transportation and Federal aid for farm stabilization corporations. He said in part: "The most urgent economic problem in our Nation to-day is in agriculture. It must be solved if we are to bring prosperity and contentment to one-third of our people directly and to all of our people indirectly. We have pledged ourselves to find a solution... There are many causes of failure of agriculture to win its full share of national prosperity. The after-war deflation of prices not only brought great direct losses to the farmer, but he was often left indebted in inflated dollars to be paid in deflated dollars. Prices are often demoralized through gluts in our markets during the harvest season. Local taxes have been increased to provide the improved roads and schools. The tariff on some products is proving inadequate to protect him from imports from abroad. The increase in transportation rates since the war has greatly affected the price which he receives for his products. Over six million farmers in times of surplus engage in destructive competition with one another in the sale of their product, often depressing prices below those levels that could be maintained...

"An adequate tariff is the foundation of farm relief. Our consumers increase faster than our producers. The domestic market must be protected. Foreign products raised under lower standards of living are to-day competing in our home markets. I would use my office and influence to give the farmer the full benefit of our historic tariff policy.

"A large portion of the spread between what the farmer receives for his products and what the ultimate consumer pays is due to increased transportation charges. Increase in railway rates has been one of the penalties of the war. These increases have been added to the cost to the farmer of reaching seaboard and foreign markets and result therefore in reduction of his prices. The farmers of foreign countries have thus been indirectly aided in their competition with the American farmer. Nature has endowed us with a great system of inland waterways. Their modernization will comprise a most substantial contribution to Midwest farm relief and to the development of 20 of our interior States.

"An outstanding proposal of the party program is the whole-hearted pledge to undertake the reorganization of the marketing system upon sounder and more economical lines. We have already contributed greatly to this purpose by the acts supporting farm cooperatives, the establishment of intermediate credit banks, the regulation of stockyards, public exchanges and the expansion of the Department of Agriculture. The platform proposes to go much farther. It pledges the creation of a Federal Farm Board of representative farmers to be clothed with authority and resources with which, not only to still further aid farmers' cooperatives and pools and to assist generally in solution of farm problems, but especially to build up with Federal finance, farmer-owned and farmer-controlled stabilization corporations which will protect the farmer from the depressions and demoralization of seasonal gluts and periodical surpluses....."

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## Section 2

Aviation  
Fields

Scientific American for September says: "Within five years a community, large or small, without its own aviation field is likely to discover itself as much of a backwoods anomaly as a community would be now without a public garage. Every evidence points toward a sudden expansion of civil aviation, pivoting on the notable aviation year 1928 when civil aviation received a fresh impulse and took on a new scale of importance. We now have 5,000 civil planes. There was a time when we thought 5,000 automobiles a large number. Here is food for thought. What will be the corresponding figure next year; and the next; and the next? If the future may be judged by the past, airplanes will increase in geometric ratio and nobody knows at what rate. It will not be as high as the rate of automobile increase from the year 1900 on, but it will be high. If these suggestions are true, what should a wide-awake small community do? One way to handle the matter would be to wait until the air is full of planes. Many communities will do that. A few, however, will take care of future needs before they arise, and with scientific care and system. Those communities which do this are more than likely to profit later on in more ways than they can think of at present."

British  
Motor  
Speed-  
ways

A London dispatch August 10 reports: "No speed limit on express highways with no cross roads seems likely to become the newest development in solving England's motor traffic problem. A powerful private syndicate, headed by Lord Asquith, came forward August 9 in support of the first of such roads which will be built from London to Brighton. It will be known as the 'Autostrade' and will be railed in with up and down tracks separated so that head-on collisions will be impossible. It is said that \$15,000,000 capital for the scheme is ready and it is hoped to obtain Parliamentary sanction during the coming session. The route is already surveyed and avoids towns on most of the 60-mile distance. The tolls will probably be half a cent a mile for private cars and half a cent a ton per mile for commercial vehicles."

Chemical  
Society  
Meeting

Science, despite its remarkable progress, must conserve nature's resources, warned Sir James C. Irvine of St. Andrews University of Scotland at the August 8 meeting of the American Chemical Society Institute at Northwestern University, Illinois. "Nature," he said, "has not laid down inexhaustible treasures which chemistry can reveal when necessary and mankind can employ recklessly. The chemical elements are limited in number and we are already within sight of that limit. It is becoming a case of making the most of what we already have. Many of the compounds provided by nature are the products of the ages, laid down slowly as accumulations of solar energy. When we contemplate how marvelously their molecules are fashioned and how miserably we fail in our efforts to duplicate them, we realize the brutal destruction of consuming them, as we do our wood and coal, by fire. We must learn to conserve molecules, just as we strive to conserve energy. World progress in the future will depend in no small degree on how far we succeed in this quest. Economy must hereafter be the watchword." (Press, Aug. 9.)



Marketing  
and Com-  
petition

Henry Ford, with the collaboration of Samuel Crowther, is the author of an article entitled "When Is a Business Worth While?" in The Magazine of Business for August. The article says in part: "There is talk of the consumer's dollar as though the consumers of the country had just so many dollars and the business people of the country--as a separate class distinct from the consumers--were competing for that dollar. If that were true, we should have only a fraction of the business which we consider only normal to-day. There is no consumer's dollar. Thinking of consumers as having definite incomes is only going back to the old days when the saturation point for goods was supposed to be fixed. In other words, 'competing for the consumer's dollar' is only our old friend 'saturation point' wearing a new coat. If the buying classes are fixed at the existence point by low wages then the saturation point is clear. But with us a new buyer is coming into the first buying level every minute, while other buyers are every minute moving up into higher levels. None of these buying levels is fixed....The buying power of people is always shifting and although it may be possible to judge the buying power of any given community, the effort is hardly worth while, for the conclusions--even if they are right--will hold good only for the moment of the study. For there is little of the old community with fixed habits and desires. It is within the memory of all persons still in middle age that even in our cities a more compact community life was lived a few years ago than is possible now. There was not then such a large moving population as there is now. We are in a period when all classes and all cities are being mingled; a new sort of pioneer period when families move hither and thither with a freedom unknown 25 years ago. Travel is no longer a novelty. It is always so when new combinations of life are about to be made.... The public has a different attitude from that of former years. Ours is now a money economy. In the old days anything that one needed could easily be contributed by neighbors, for all possessed the common necessities for all. Exchange in commerce or in charity was in kind. This is scarcely true in the country to-day, but it is not true at all in our cities. Everything is bought and sold. And thus, where before we had exchange we now have business, which means that there is now a wide opportunity for newer styles in goods....In other words, people do not have fixed community ideas of what they should own. This is a point that it does not pay to forget; it is a new point in that only America has this surging upward. In many countries the stores may stock the same kind of articles year after year, but the store in America which does that soon finds itself without customers...."

Rubber  
Shipments

World shipments of rubber to the end of May 1928 totaled 221,986 tons as compared with 260,827 tons shipped in the same period of 1927, according to advices just transmitted to Bankers Trust Company of New York by its British information service. Of this total plantation rubber shipments amounted to 207,487 tons, and wild and Brazilian rubber to 14,499 tons. The plantation rubber portion was comprised in 71,067 tons of rubber from British plantations; 59,722 tons of Malayan foreign imports, about 88% of which is imported from the Dutch Islands; 21,197 tons from Java and Madura







and 20,746 tons from Sumatra. The balance came from Ceylon and other plantations. During the five months ended May imports of raw rubber into the United Kingdom amounted to 1,043,868 centals (cental equals 100 lbs.) In the same period of 1927 these imports totaled 1,499,885 centals. Exports of raw rubber in the five months of 1928 amounted to 1,029,528 centals as compared with only 655,315 centals exported in the first five months of 1927. Consumption of rubber in the United Kingdom up to the end of May totaled 19,606 tons as compared with 18,142 tons consumed in the corresponding period of 1927. At the end of 1927 the stocks on hand amounted to 65,663 tons, 640 tons of rubber were retained in the five months, bringing the total to 66,303 tons, from which is deducted 46,697 tons on hand at the end of May.

"Standard  
Cooperatives"

An editorial entitled "Standard Cooperatives" in Wallaces' Farmer for August 3 says: "A suggestion along this line from Missouri makes us wonder why the 'standard organization' plan could not be applied to cooperatives as well as to schools and township Farm Bureaus. Everyone is familiar with the classifying of country schools as standard, if they are up to certain requirements. The Extension Service at Ames, through the work of W.H. Stacy, has been doing a similar work in the field of township farm bureaus in Iowa. Certain basic requirements have been set up which the farm bureau must meet before it is recognized as a standard township organization. Standards of this sort are worth while as a stimulus to local organizations. There are a lot of minor differences in even the best of our locals, which could be fairly easily eliminated if they were called forcibly enough to the attention of the members. The standard plan is a big help in doing this. Why not apply it also to our cooperative creameries, our farmers' elevators and our shipping associations? The Iowa Farmer Grain Dealers, for instance, could very properly draw up a set of standards based on their experience with local elevators during the last thirty years, and could give proper recognition at the annual meeting to the cooperatives that make the grade. The same thing could fittingly be done by the State Association of Creamery Secretaries and Managers, and by the Iowa Federation of Livestock Shippers. In each case the specialists in cooperative work at the State College, we are sure, would be glad to help. We would like to see this plan tried out as a feature of the educational program of each of these groups. It would be a fine thing also if in each territory where a cooperative is at work, the farmers social and educational organizations in the same field would join with the cooperative in helping it to meet the standards set up. More team work of this sort would be a fine thing for both and for the community."

#### Section 3

Depart-  
ment of  
Agri-  
culture

An editorial in The Farmer (St. Paul) for August 4 says: "A wise selection was made by Secretary Jardine when he recently appointed Mr. Nils Olsen as the new chief of the Bureau of Agricultural Economics...Mr. Olsen was raised on an Illinois farm and from first hand experience knows the problems of the western farmer. Furthermore, he has had an extensive training in the organization of which he is now the executive head. It is fortunate that a man with this dual training is to direct the work of the bureau...."



# DAILY DIGEST

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Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

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Vol. XXX, No. 37

Section 1

August 14, 1928.

## ENTOMOLOGY CONGRESS

An Ithaca, N.Y., dispatch to the press to-day reports: "This is not the age of man. It is the age of insects. Man is a newcomer; he is as yet an experiment, and the same may be said of his very remote ancestors of the whole vertebrate series." Thus spoke Dr. Leland O. Howard, president of the Fourth International Congress of Entomology, which opened its sessions at Ithaca yesterday with 500 delegates from thirty-five nations attending. Doctor Howard used this statement to point his argument for still greater recognition of entomology as an important educational subject. The formidable army of scientists, many of them fighting to rid the world of its insect pests, heard one of their captains give due credit to the enemy as being in the ascendancy over all other life.... Doctor Howard gave tribute to Prof. John Henry Comstock, a pioneer in America in his field, suggesting that Cornell University may, 'when the vital importance of insects as affecting the well-being of humanity shall have become fully realized,' be a sort of shrine to the first great teacher of entomology in America...."

## INSTITUTE OF PUBLIC AFFAIRS

A Charlottesville, Va., dispatch August 10 reports: "The South at the Turn of the Road," was the subject of an address August 9 by Dr. William E. Dodd of the University of Chicago that stirred wide interest among those attending the Institute of Public Affairs at Charlottesville. Doctor Dodd touched upon some of the outstanding features of the history of the South, politically, socially and otherwise. ... 'There has grown up in Richmond, Atlanta, New Orleans and Dallas vast businesses,' Doctor Dodd said. . . in part: 'New England mills have moved to North Carolina and Georgia. There is a vast industrial district from Norfolk to Richmond. There is another industrial belt which stretches from Greensboro to Atlanta. And here and there one sees skyscrapers rising from the southern plains, skyscrapers which prove man's capacity to imitate, their willingness in the South to reproduce the conditions of Philadelphia and New York without the excuse of high-priced lands....' "World-wide air traffic will introduce a new factor in the application of the Monroe doctrine and will exert such an influence over European economic relations that it will bring about the virtual establishment of a United States of Europe, in the opinion of Dr. Otto Schreiber, director of the Air Law Institute of Koenigsberg, who has just concluded the last of his round-table discussions on air law. When fifteen-hour service has been established between Berlin and New York, Doctor Schreiber believes, Europe and America will be close neighbors, while transatlantic travel between Europe and South America will involve new problems in the political and economic relations of the United States and the countries to the south. He is firmly convinced that jurists should get together now to provide for this future development. Already he says Italy is taking steps to establish an institute of air law under the direction of Professor Ambrosini at Rome, and Moscow has a similar establishment, although it is more of an administrative than educational establishment...."







## Section 2

Agri-  
cultural  
Educa-  
tion

An editorial in Country Life (London) for August 4 says: "It has been evident for some time that the erstwhile attitude of the average farmer towards agricultural education and research has been very much modified in recent years. The scientific farmer of pre-war days was often derided and criticized by his neighbors; while educational institutions were condemned for imparting book knowledge rather than stimulating practical enterprise. There is but little doubt that, in the early days, a good many mistakes were made by those who had acquired a scientific training in the principles and practice of agriculture. An agricultural education which merely concerns itself with the possession of a theoretical knowledge of agriculture in general is not calculated to improve the standard of farming, or to impress observers as to the practical value of such training. Knowledge, if it is to be of any practical service, must be capable of application to the everyday problems of farming experience. The business of farming is primarily that of making a living, and the true test of the value of education is whether it helps a man to be more successful than he would have been had he not been in possession of the knowledge so obtained. In the long run, pounds, shillings and pence are the proof of efficiency. The Royal Agricultural Society has for long set a worthy example to the agricultural scientists by its now familiar motto of 'Practice with Science.' This is the only sound combination. The one without the other is likely to end in failure, a truth which has been amply proved in the past. The criticisms of the earlier years have undoubtedly served their purpose, and, as a result, greater emphasis has been placed upon the importance of a sound practical knowledge as a part of agricultural education. Science must always build upon the foundations of practice, and subsequently--to change the metaphor--the two must run in double harness in order that the results of research may be applied with full effect...."

Chain  
Stores

An editorial in Pennsylvania Farmer for August 4 says: "Next to the development of the automobile the increase in the chain store business is the marvel of the age. There are now over 85,000 individual stores linked up in the different chains,—grocery, drug, 'five-and-ten' and shoe stores. The management of these chains is highly centralized. The buying is done by experts and in immense quantities. So influential are these buyers in some fields that their offer is almost analogous to price fixing. The low prices charged are made possible by rapid turn-over, wholesale buying, cash selling, quick distribution, and the added appeals made through extensive advertising. Without doubt the chain stores are here to stay, since they meet with popular approval and patronage. But there is one feature in the practice of the chain grocery stores which is working a real handicap to farmers and other producers of food. Aside from the effect of their influence in setting wholesale market prices, these stores practice selling 'loss leaders,' that is, the selling of certain articles at less than cost to attract custom. This at once demoralizes the price of that article, although the 'loss leader' may be on sale only a day or two. For example, potatoes may be bought at the rate of two cents per pound, and sold in limited quantities for a short time at one cent per pound. The effect of such a price is to make potatoes cheap permanently. The same things holds true in other lines. At a time when there is an over supply and low prices in berries,



fruits or vegetables, they load up and unload at prices even below what they pay for them. The American Wholesale Grocers' Association calls attention to the widespread demoralization that has resulted in some parts of the country because of these practices, but it also points out that there is no legal redress. The problem is one that can be solved only by the public."

Foot and  
Mouth  
Disease  
in Britain

The Field (London) for August 2 says: "The National Farmers' Union has done well to ask Mr. German, the chairman of its livestock committee, to go over to the Argentine and see for himself the circumstances of the meat trade there. Farmers in this country are suspicious that the chilled beef which comes in freely from South America may be one dangerous source of foot and mouth disease infection. The tests of scientists show that the infection can live in chilled carcasses for a longer time than it takes for Argentine beef to reach the shops in this country and on the face of it there is good reason to think that chilled beef from South America, where the infection of foot and mouth disease is widespread, is likely to be one source of infection. At all events it is good news that Mr. German, who knows all there is to know about the disastrous effects of the scourge in this country, is going there to investigate the position....No one has questioned the wisdom of the Government's decision to prohibit the entry of freshly killed meat from Continental countries where foot and mouth disease has been allowed to spread, and in view of the recent discovery of scientists about the longevity of the germ it is just as necessary that proper precautions should now be taken to prevent the possibility of infection coming into the country in chilled beef. It is not many months since Lord Bledisloe journeyed to South America on behalf of the Ministry of Agriculture to make arrangements for more stringent precautions against the possibility of any diseased animals finding their way into the export abattoirs, but the results of his mission have not fully satisfied farming opinion here that there is no longer any risk to our herds from the free importation of chilled beef. Mr. German will be able to judge on behalf of British farmers what value is to be attached to the precautions which the South American Governments have lately imposed to prevent the export of infected carcasses."

Industry  
and Agri-  
culture

Frank Byers writes on "The Economics of Dirt Farming" in Scientific American for September. He says in part: "Modern Efficiency Methods. What a vast amount of attention this subject has had in recent years. It is right that it should have. Man began to emerge from barbarism when he started to find better ways of doing things. When modern methods are applied to agriculture, problems are met which are much more complicated than the problems of industry. Just what and why these problems are can be understood by the construction engineer or the builder who must work exposed to the weather. American industry has achieved its success by efficiency on these points: 1. Improved machinery. 2. Maximum power per worker. 3. Large production per man. 4. Large volume. 5. Standardized product. The success of these efficiency points is more easily attained and can be more unlimited in industry than in agriculture....Economically a farmer gains nothing by saving time,







if he can not use that time on some productive work. The element of time is very important in some farm operations. The planting of corn and other crops, the harvesting of leguminous hays and grain, all need to be rushed to completion to avoid loss, and in these operations, modern farm machinery has effected its greatest economy.... Farming is a business in which the many problems must fall upon the shoulders of one man. The farmer must have knowledge of crop production, livestock, buying, selling, and all their related sciences. He must be his own carpenter, machinist, gas engine expert, plumber, electrician and bookkeeper. Specialization, which has been such an aid to industrial efficiency, is difficult to accomplish on the farm. The farmer can improve himself, his farm and his financial condition by the study and application of the following subjects: 1. Farm Cost Accounting. 2. Soil Fertility. 3. Soil Drainage. 4. Improved Seeds. 5. Improved Livestock. 6. Better Marketing. 7. Sanitation. 8. Scientific Feeding. 9. Labor Saving Machinery. 10. Better Homes. That the farmer can and will become more efficient, there is no doubt, but until a way is found to control the weather, the farmer will always take that risk in his work. Improved machines and methods will accomplish wonders in future years."

Middle  
Western  
Oppor-  
tunities

"Day before yesterday the Middle West was the country's frontier. Yesterday it was America's factory, warehouse and theater of practical achievement. To-day...the impression is spreading that the Middle West is an excellent place to come from, but no place at all to live in." So declares Elizabeth Corbett, Middle Westerner, and proud of it. In the August Century she contends that it is the advancement of Oshkosh, Kankakee, and similar cities upon which America depends for its best and fullest development....Miss Corbett exclaims against this state of affairs. A certain freedom of movement and exchange of citizens between different sections of the country is a good thing, she admits, but "if the Middle West always gives and the East always takes, we shall be faced with congestion at one end and depletion at the other." There are some types of persons who should, perhaps, leave their Middle Western homes for the East. But most persons who have migrated East should never have done so. In New York these thousands are leading what Miss Corbett calls unproductive lives. They work at something, but it is not important to them; they live in crowded apartments; they spend money; they depend upon outside amusement. These people were destined to be workers and creators. "Back home" they would have created something: created their own amusement or gone without, created households, created substantial lives. In time they might even have created an indigenous culture for their own soil instead of imitating an inappropriate culture. "The seaboard metropolis has an important relation to the country as a whole. But if it were ten times as large and active and interesting as it is, New York could not do for the country all that needs doing. In a country of over a hundred million souls, no one city is big enough or powerful enough or rich enough to skim all the cream. Miss Corbett is not pleading for provincialism, but for a proper pride in helping the home town to its fullest and best development: "...A Nation's success in the business of fine living rests very largely with its small cities....You can not build anything by running away from it. The middle westerner who yields to his desire for escape does the bitterest injustice



not only to his section of the country, but to himself....This country will never reach its finest development by parting its civilization in the middle."

### Section 3 MARKET QUOTATIONS

#### Farm Products

August 13: Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) \$14.25-\$16.50; cows, good and choice \$9.50-\$13; heifers (850 lbs. down) good and choice \$14.25-\$16.75; vealers, good and choice \$15.50-\$17.50; feeder and stocker steers, good and choice \$11.75-\$13.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.15-\$12; light lights (130-160 lbs.) medium to choice \$10.50-\$12.20; slaughter pigs (90-130 lbs.) medium, good and choice \$10-\$11.50; slaughter lambs, good and choice (84 lbs. down) \$14-\$15.50; feeding lambs (range stock) medium to choice \$13-\$14.

Virginia and Maryland Cobbler potatoes \$1.65-\$2.50 per barrel in eastern cities. New Jersey sacked Cobblers \$1.10-\$1.45 per 100 pounds in city markets; \$1-\$1.05 f.o.b. New Jersey points. Missouri and Kansas City sacked Cobblers 85-90¢ carlot sales in Chicago; 50¢-55¢ f.o.b. Kaw Valley. Georgia, North and South Carolina Tom Watson watermelons, 24-30 pounds average, sold at \$190 to \$340 bulk per car in terminal markets. Georgia and North Carolina Elberta peaches closed at \$1-\$2 per six-basket carrier and bushel basket in leading markets. Georgia yellow sweet potatoes \$6.50-\$7 per barrel in a few cities. Virginia, East Shore, yellow varieties \$6.50-\$7.

Closing price of 92 score butter at New York was 47¢.

Closing prices of No.1 fresh American cheese at New York were: Flats 25-26 $\frac{1}{2}$ ¢; Single Daisies 26-26 $\frac{1}{2}$ ¢; Young Americas 26-26 $\frac{1}{2}$ ¢.

Average price of Middling spot cotton in 10 designated markets declined 39 points to 18.03¢. October future contracts on the New York Cotton Exchange declined 39 points to 18.26¢, and on the New Orleans Cotton Exchange they declined 45 points to 17.65¢.

Grain prices quoted: No.1 dark northern spring wheat (13% protein) at Minneapolis \$1.23-\$1.28. No.2 red winter, Chicago \$1.30 $\frac{1}{4}$ ; Kansas City \$1.26-\$1.28 $\frac{1}{2}$ . No.2 hard winter (not on protein basis) Chicago \$1.07 $\frac{1}{2}$ -\$1.09; Kansas City 99¢-\$1.02. No.3 mixed corn, Chicago 89 $\frac{1}{2}$ ¢-91¢; Kansas City 81¢-83¢. No.3 yellow corn, Chicago 95 $\frac{1}{2}$ ¢-97¢; Minneapolis 88 $\frac{1}{2}$ ¢-89 $\frac{1}{2}$ ¢; Kansas City 85¢-86 $\frac{1}{2}$ ¢. No.3 white oats, Chicago 36¢-38 $\frac{3}{4}$ ¢; Minneapolis 34 $\frac{1}{4}$ ¢-36 $\frac{1}{4}$ ¢; Kansas City 38¢-40¢. (Prepared by Bu. of Agr. Econ.)

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# DAILY DIGEST

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Vol. XXX, No. 38

Section 1

August 15, 1928.

INSTITUTE OF  
PUBLIC  
AFFAIRS

A Charlottesville, Va., dispatch to-day reports:".... Farm relief was not originally a party issue but the country must enlist definitely under party leadership which will give to agriculture the same measure of protection afforded to industry by the protective tariff and to labor by the immigration laws, Representative L.J.Dickinson of Iowa declared at the Institute of Politics at Charlottesville, Va., yesterday. 'The necessity for legislation to aid agriculture is now practically universally conceded,' he said. 'It is my contention that any system, to be permanent, must be self financing, and that any loss on surplus must be borne by those benefited.'...The speaker pointed out that the plan of Government purchase of surplus does not provide against overproduction and that there would be a tendency to buy too low to benefit the farmer and avoid loss, whereas the urgent need of the farmer to-day is a higher return.

"Evans Woolen, admitting that the agricultural problem is both fundamental and national, denied that it can be solved by any single piece of legislation. To all proposals for price raising legislation Mr. Woolen objected that they would result in increased production, retaliation by foreign countries against dumping of our increasing surpluses, narrowing of the domestic market by higher prices and impairment of national well-being by increased living costs. Lack of equilibrium between industry and agriculture caused by post-war deflation would, Mr. Woolen believes, be entirely overcome in time through the operation of economic forces without the need of legislation, but he holds that there are certain difficulties independent of those arising from the war, such as increased transportation rates, taxation, and the protective tariff which need governmental attention...."

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INSTITUTE OF  
POLITICS

A Williamstown, Mass., dispatch to-day reports: "Dr. Oliver E. Baker, economic analyst of the Department of Agriculture, told the Institute of Politics yesterday that China needed a modern industrial system, but that this would create competition with cheap labor in world markets which would adversely affect some of the industries of America and Europe, especially Europe. He pointed out that the English textile industry was already suffering from the cheap labor and cheap production costs of the Chinese and Japanese textile works. Despite its effects upon the rest of the world, Doctor Baker thought that the introduction of industrial machinery, especially from the United States, would be an inevitable result of the Chinese efforts to establish themselves as a strong, modern nation. He did not expect the Chinese to adopt machinery for agriculture as rapidly, as the displacement of men by machines in agricultural regions, before industries had been developed to employ them would cause the starvation of millions...."

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## Section 2

Cattle-  
Tick  
Eradication

An editorial in Florida Times-Union for August 10 says: "Cattle tick eradication in Florida and in Louisiana, at the present time, presents entirely different aspects. In Florida, tick eradication goes steadily forward; in Louisiana, it is being retarded in spite of everything that is being done to drive the pest from that State and give good cattle a chance to live and provide enormous income for cattle owners. Just now, determined effort is being made by the Louisiana Dairymen's Association, and by all others who favor tick eradication in that State, to have continued the work that has started, but that has met with violent opposition by those who do not appreciate freedom from ticks. The New Orleans Times-Picayune, commenting editorially on the tick situation in that State, says that 'members of the State dairymen's association and the farmers who make a point of attending the summer farm courses at the State University doubtless are thoroughly alive to the value and necessity of tick eradication.' Here is the key to the entire situation as it exists in Louisiana and as it existed in past years in Florida. The key is education. In Florida, the tick eradication lesson has been quite thoroughly and practically learned, although it has taken years to do the teaching, to educate even cattle owners, themselves, that where cattle ticks live, cattle can not exist and be productive. The Times-Picayune says that 'to-day, this body of opposition to tick eradication probably is larger numerically and stronger politically in Louisiana than in any other American State.' The same newspaper says, further, that 'the task of Louisiana's tick eradication forces is to reach and persuade these tick-defending folk that cattle tick fever can be fought and whipped just as yellow fever has been fought and whipped...The Florida State Livestock Sanitary Board has worked hard and efficiently to make tick eradication effective in this State. With more of general support, the board now is able to report that, at an early date, it will be possible to release from cattle tick quarantine a large section of the western portion of northern Florida, covering at least eight counties, some of which counties already have been declared tick-free..."

Electric  
Farm Aids

According to the National Electric Light Association, at least 350,000 farms were receiving electric service from distribution lines on Jan. 1, 1927. Electricity, as a source of light, illuminates the farmhouse, barns, garage, poultry houses, and other buildings. No less than 100 farm uses were recently shown in a publication of the Committee on Relation of Electricity to Agriculture. The real contribution which electricity has made to rural development, it is pointed out, lies in the fact that it has raised the standard of living in outlying sections by removing much of the drudgery connected with the every-day duties of the farmer and in bringing to him and his family most of the conveniences commonly associated with life in urban communities.

Nebraska  
Farms

"In Nebraska are farmers, who, like the late Mr. Reilly we used to sing about in the 1880's, are 'doing quite well.' There's Melvin Ernst who raised this season on his farm near Falls City forty-six bushels of wheat to the acre, for which he realized more

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than \$50 an acre. At Humboldt, Louis Stalder raised sixty bushels of wheat to the acre. Riley Lambert of Macy, whose farm yielded 8 per cent in 1926, whooped up his income to 9.15 per cent in 1927, this ~~not~~ after all family expenses during the entire year. T.E. Morrow of Tekamah will have 12 per cent net on this year's crop. Corn crops are not mentioned in the news story from which we gather these facts, but a farmer and stock raiser, Joseph Zweiner of Pleasanton, has done well turning corn into cattle. Recently he took his summer crop of cattle to the South Omaha livestock market. He had twenty-seven steers and twenty-six heifers, all yearlings. The steers average 917 pounds and the heifers 829 pounds. For the steers he got \$16 per hundred pounds, and for the heifers \$15.25 a hundred weight. His cash for the steers totaled \$3,961.44; for the heifers \$3,286.92--a grand total of \$7,248.36. That's not the whole story. Zweiner raised those cattle himself and fattened them on his own farm products. 'He didn't pay out a dollar for feed of any kind.' Besides, he still has eighty calves he is feeding for next year's market. He has 500 chickens and 200 hens, and will have 300 hogs for the fall market. His chickens forage for themselves and he feeds his calves and hogs on grain he raised himself, with 120 acres in corn and 120 acres of alfalfa. As the story says, Mr. Zweiner is not in need of anybody's help." (Chic. Jour. of Commerce, Aug. 11.)

Siamese  
Progress

A contributor to The Edinburgh Review for July writes on progress in Siam. He says in part: "...An important work of development has been a series of irrigation projects, to protect all the chief rice-growing districts against drought and flood and the general effects of bad weather, and to secure reasonable crops for these districts under all conditions. Experts were obtained from India in 1913, and the first large scheme known as the Pasak South Canal project, which was selected to safeguard the crops in the Rangsit area, was completed and opened by the late king in 1924, at a cost of about 15 million ticals. It is said by competent authority to be one of the finest works of its kind in the Orient, and the actual barrage gates, of which there are six, to be the largest in the world....Another important piece of development work, begun in 1917-18, has been the introduction of cooperative credit societies among the peasant farmer proprietors of Siam. There are now about eighty societies in the Lopburi and Pitsanulok districts, which are for the most part achieving excellent results; but the movement is still in its infancy and, though its value has received due recognition from the present king, it has not yet been properly appreciated by the people generally. When it is, it will make rapid headway, as it is peculiarly suited to the Siamese temperament. This is indeed the only practical means of ridding the countryside of debt; of forming an economic basis for the accumulation of wealth; and of awakening in the people a political consciousness....There are a number of branches of agriculture which, if taken up energetically and with careful preparation, might yield excellent profits. Such are cotton-growing, sugar-cane planting and factories, and coconut planting, as well as the general farming of fruit, poultry and cattle. All require to be done on scientific lines and with sufficient capital.



not only to set the plantation or factory going, but also to provide for overhead charges until such time as the business can be reasonably expected to begin yielding a profit....For cotton-growing there are large suitable districts in northern and north-eastern Siam, and there seems to be no reason why small syndicates should not undertake experiments in this direction with imported seed, which could no doubt be obtained from the Cotton-Growers' Association. Such a syndicate might even, without growing the cotton itself, distribute the seed among the peasants and buy back the cotton upon certain agreed terms fixed in accordance with market prices....Reference must here be made to a prince who has 'taken his coat off' and established a general farm in the South on scientific lines for fruit-growing as well as poultry and eggs. This is a real help to the Government. He has naturally had the usual pioneer's struggle, but his produce now finds a ready sale in Bangkok, and he is undoubtedly 'making good.' He has already been followed by others, and there is no paramount reason why his example should not be followed by scores of young men, if they are only ready to put their back into the work and can induce their families to provide a certain amount of capital. The sugar-cane industry is mostly in the hands of the Chinese at present, and the estimated yield per acre, about  $1\frac{1}{2}$  tons, is very low as compared with the intensive cultivation in Java, where up to as much as  $4\frac{1}{2}$  tons per acre are obtained...."

Virginia  
Agri-  
culture

Jno. R. Hutcheson, Blacksburg, Va., is the author of an article entitled "Virginia's Agriculture Keeps Step With Industry," in Manufacturers Record for August 2. He says in part: "...When the agricultural depression began in 1920 the leaders of the various farm organizations and institutions in Virginia...got together and worked out a definite program for meeting existing conditions. This program was known as 'The Five Year Program for the Development of Virginia's Agriculture,' and offered as the greatest hope of permanent relief the following things: (1) The production of sufficient food for the family and feed for the livestock. (2) More economical methods of production. (3) The fitting of production to consumption. (4) Better methods of marketing....This five-year program has had a real effect, as evidenced in the fact that Virginia suffered less from the agricultural depression than perhaps any other Southern State. This is a rather broad statement but figures secured from the 1925 census amply bear it out. This census shows that for all the Southern States there was a decrease of 2.5 per cent in the number of farms in operation from 1920 to 1925, whereas during the same period there was an increase of 4 per cent in the number of farms operated in Virginia. There was a rapid increase in the percentage of owner operated farms mortgaged throughout the United States from 1900 to 1925, but according to the census, the total increase during these 25 years in Virginia was only 4.2 per cent, while the total increase for the Southern States for the same period was 12.6 per cent....In order to show how the yields of Virginia compare with the yields in the United States as a whole, the average yields for three eight-year periods have been taken. These periods are from 1900 to 1907; 1908 to 1915, and 1920 to 1927. The average yield per





acre of corn for the first period was 22.2 bushels; for the second period 24.4 bushels and for the third period 26.5 bushels. Whereas the average yield of corn for the United States for the first period was 25.8 bushels; for the second period 26.2 bushels and for the third period 28.2 bushels. In other words, while the average yield of corn for the United States has increased 2.4 bushels, the average yield for Virginia has increased 4.3 bushels. Similarly, during the last 25 years the yield per acre of wheat for the United States has increased one-fourth of a bushel and the yield per acre in Virginia has increased two and one-half bushels. The increase in yield per acre of oats for the United States has been less than one bushel, while the increase in Virginia has been nearly five bushels. But the best showing of all has been with Irish potatoes. During the last 25 years the yields per acre for this crop for the United States as a whole have increased from 90 bushels to 109 bushels, while the yields per acre in Virginia have increased from 72 bushels to 112 bushels....."

### Section 3 MARKET QUOTATIONS

#### Farm Products

August 14: Slaughter cattle, calves and vealers: Steers (1100-1500 lbs.) good and choice \$14.15 to \$16.50; cows, good and choice \$9.50 to \$13; heifers (850 lbs. down) good and choice \$14.10 to \$16.65; vealers, good and choice \$16 to \$18; ~~vealers, good and choice \$16 to \$18~~; feeder and stocker cattle steers, good and choice \$11.75 to \$13.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.40 to \$12.30; light lights (130-160 lbs.) medium to choice \$10.75 to \$12.45; slaughter pigs (90-130 lbs.) medium, good and choice \$10.25 to \$11.75. (Soft or oily hogs and roasting pigs excluded from above quotations) Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$14 to \$15.15; feeding lambs (range stock) medium to choice \$13.50 to \$14.15.

Grain prices quoted: No. 1 dark northern spring wheat (13% protein) Minneapolis \$1.26  $\frac{5}{8}$  to \$1.29  $\frac{5}{8}$ ; No. 2 red winter Chicago \$1.34; Kansas City \$1.31  $\frac{1}{2}$  to \$1.32  $\frac{1}{2}$ ; No. 2 hard winter (12  $\frac{1}{2}$ % protein) Kansas City \$1.11 to \$1.14; No. 2 hard winter (not on protein basis) Chicago \$1.11  $\frac{1}{2}$  to \$1.13  $\frac{1}{4}$ ; Kansas City \$1.03  $\frac{1}{2}$  to \$1.07; No. 3 mixed corn 92¢ nominal; Minneapolis 83 to 86¢; Kansas City 84  $\frac{1}{2}$  to 85  $\frac{1}{2}$ ¢; No. 3 yellow corn Chicago 97 to 99¢; Minneapolis 89 to 90¢; Kansas City 88 to 89¢; No. 3 white oats Chicago 36 to 38¢; Minneapolis 34  $\frac{1}{2}$  to 36  $\frac{1}{2}$ ¢; Kansas City 39 to 41¢.

October future contracts on the New York Cotton Exchange advanced 45 points to 18.71¢, and on the New Orleans Cotton Exchange they also advanced 45 points to 18.10¢. On the Chicago Board of Trade October futures were up 47 points at 18.21¢. The average price of Middling spot cotton in 10 designated markets advanced 40 points to 18.43¢ per lb. On the same day last year the price stood at 18.96¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 47¢; 91 score, 46  $\frac{1}{2}$ ¢; 90 score, 46¢.

Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 25 to 26  $\frac{3}{4}$ ¢; Single Daisies, 26 to 26  $\frac{1}{2}$ ¢; Young Americas, 26 to 26  $\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)



# DAILY DIGEST

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Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

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Vol. XXX, No. 39

Section 1

August 16, 1928.

## CHEMICAL SOCIETY INSTITUTE

A Chicago dispatch to-day reports: "Science may harness the sun to produce sugar, may turn the waste of the present era into the foods of the future, may apply light to living organisms to aid in the growth of others and achieve similar miracles in the decades to come. But it must always stop short of the development of synthetic life in the complex form of man. That is the opinion expressed yesterday before the American Chemical Society Institute at Northwestern University by Dr. Victor Coffman, research authority of the E. I. du Pont de Nemours Company. Doctor Coffman, employed by his company to engage in pure research, is making a study of the relationship between light and matter, which touches on all phases of synthetic creation. 'The greatest advance in the field of synthesis,' he explained, 'has been made in the production of fuel. When our supplies of petroleum fail, we will be able to use liquid fuels made by the distillation of coal. If coal fails us, we can make alcohol--for heating--from cellulose, a farm waste, or from water gas. Blast furnace wastes in form of water gas are now being utilized for this purpose. Scientists are now searching for a chemical agent that will accumulate the heat of the sun and store it for us. Work is being carried out on this line in England and France. Minor quantities of sugar have already been collected from the light of the sun's rays, but the right kind of catalyst must be found before the work can be done on a larger basis. Already wastes from foods that are thrown away because of lowered quality are being reclaimed. Fats, which have to be broken down because they can not be distilled, will be combined into pure substances after other valuable ingredients have been extracted. The developments along this line are well nigh limitless. Eventually much will be done toward the creation of the lower life. Then perhaps we can evolve the developments into higher and more complex forms....'"

## POULTRY MARKETING VIOLATIONS

The New York Times for August 15 reports that Charles Herbert, accused of violating the Sherman law in an alleged conspiracy to control the chicken market in New York, surrendered August 14 and was held in \$2,500 bail by United States Commissioner O'Neill for a hearing on August 28. This makes the fourth arrest. Three others are sought. Herbert is the "key man" in the alleged conspiracy, according to the Federal prosecutors. The report states that several hundred butchers of the Bronx held a meeting Monday night and resolved to begin a war upon the conspirators, who have been charging them a cent a pound on all poultry delivered to them. This tribute, it was said, has been fixed by those charged with originating and conducting the conspiracy.

## EGYPTIAN COTTON PEST

A Cairo dispatch to the press to-day reports that new cotton pests discovered in the province of Assiut are threatening serious damage to one-third of the Egyptian cotton crop. The Ministry of Agriculture has taken energetic measures to deal with the danger.

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## Section 2

Apple  
Market  
Survey

An editorial in American Fruit Grower Magazine for August says: "The profitable marketing of any commodity can be greatly assisted if all available information concerning the possible market is gathered and studied. No manufacturer would consider inaugurating a selling campaign for any product without first obtaining all possible information as to the probable demand for the product....That the marketing of the apple crop would be aided by a comprehensive survey can not be denied, as the information thus secured would furnish a solid basis upon which to build some orderly plan for marketing the apple crop, with the end in view of securing to the grower the utmost profit for his crop. An analysis should be made of apple price fluctuations over a period of years, compared with the supply of apples over the same years. The country easily divides itself into districts or areas that are naturally tributary to large distributing or 'jobbing' centers....It is the cost of a survey of this kind that <sup>seems to make</sup> the project impossible. An adequate survey might cost \$50,000. It might cost more. Several of the larger advertising agencies are equipped to handle a survey of this kind, and given the time and the money, would be able to hand the apple industry a supply of compiled information that would be priceless. It could be made to form the basis of a comprehensive campaign that could easily tripple the consumption of apples. A project of this kind would need the sponsorship of some national organization that could raise the necessary funds to defray its cost, and that could put the results of the survey to practical use. We commend the idea to the consideration of the American Apple Shippers' Association."

Canadian  
Agricultural  
Exports

The Country Guide (Winnipeg) for August 4 says: "A study of the external trade figures for Canada shows how important a factor agricultural products are in the exchange of commodities with other nations. For the last fiscal year, which ended on March 31, Canada's aggregate trade amounted to \$2,359,412,763. Of this \$1,108,956,466 represented imports for consumption and \$1,228,207,606 exports of Canadian produce. Exports of produce of foreign origin accounted for the balance of \$22,248,691. Of the exports of Canadian produce agricultural and vegetable products, mainly food, constituted \$484,316,535 and animals and animal products, except chemicals and fibres, accounted for an additional \$165,845,096. To this may be added \$3,506,838 worth of wool and its products, making a total of \$653,668,469. From this must be deducted fish products and furs of something over \$58,000,000. Other minor considerations influence the figures one way or the other. The figures for mill products, and such commodities as meats and leather, include value representing manufacturing processes. On the other hand many highly processed goods contain materials originating on the farm. Roughly speaking the contribution of agricultural products to the export trade of Canada was in the neighborhood of \$600,000,000 or approximately half of the country's total exports."

Chain  
Stores

An editorial in The Michigan Farmer for August 4 says: "That chain stores are a growing factor in our lives is indicated by their increasing numbers in large cities, their invasion of smaller



towns, their good financial statements, and the adoption of the chain store idea by the mail order houses. The efficient and economical chain store method of getting goods before the consuming public is the reason for this growth. This method of merchandising is far-reaching in its influence. To the small merchant it is almost an insurmountable problem. Wholesale, jobbing, and commission houses also see their trade dwindling because of the chain store habit of buying and merchandising. The influence is even being felt agriculturally and may in due time bring about some radical changes in certain lines of farming, especially those growing perishable products. The chain stores buy in large quantities in whatever market they can buy cheapest. Purchases are made from a central point in quantity lots, from which point they are distributed to the retail outlets. This lessens the local market for small producers and tends to bring prices for such commodities to a common level. Another factor which operates against the small producer of perishable crops is the development of big production in the South along this line, thus making their products available to northern consumers and in a measure satisfying their appetite for them in advance of our producing season. New developments bring new problems in every line of production. Agriculture, like every other development, is a constant evolution."

Combine  
Economy

"The combined harvester-thresher or combine, as it is commonly called, continues to gain in popularity. It is now merely a question of how it can be successfully used in such sections as Minnesota and other Corn Belt States. The cost savings are such that there is no question about its extended use in the arid and semi-arid sections where it is best adapted. In Montana, for example, 800 combines were purchased in 1927 as compared with 200 in 1926. Trainload sales have also been reported in North Dakota this season." (The Farmer, St. Paul, Aug. 4.)

Crop  
Insurance

An editorial in Ohio Stockman and Farmer for August 11 says: "Farm relief by Government crop insurance is a recent but not original suggestion, for the last Congress appropriated \$50,000 for an investigation of this very thing. Risks taken in farming are generally admitted greater than many other industries could stand. If these other industries find it expedient to employ insurance it is reasonable to assume that it would be valuable to farming. The trouble is that not enough is known about cost of such insurance to tempt private concerns to tackle it. Probably the only way that such costs will ever be ascertained will be for the Government to experiment with them as it did with soldier and mercantile insurance during war time. Those experiments were successful, and it is not too much to hope that something of the kind can be worked out which will apply to agricultural crops. It would unquestionably meet a more favorable reception from farmers than legislative panaceas of which they are rightfully skeptical."





European  
Grain  
Market

An editorial in The Journal of Commerce for August 15 says: "Considerable discussion is going on at present concerning Russia's grain purchases in the world markets. Some writers on the subject have tried to make capital out of the situation to emphasize the deficiencies of the present Russian economic system, while Russian writers are more or less inclined to regard the present purchase of grain by Russia as a temporary situation. A more careful analysis shows, however, that a fundamental change has taken place in those grain-producing countries of Europe which have undergone agrarian reform, including not only Russia but Rumania, Yugoslavia and other Eastern European countries which before the war were the real granaries of the European Continent. The appearance of these countries in the world market as buyers rather than exporters of grain is due to the disappearance of the large land-owners whose output of grain had always been destined chiefly for export. They operated with modern machinery, had facilities for grading the various classes of grain, and being in a position to sell in quantity, they dealt directly with the importer in the foreign country or with the largest middleman in the grain-producing country. The present operation of the same land by the peasants who now hold it in small parcels has broken up this large-scale production, so that whatever grain the peasant has for sale must go through four or five stages before it reaches the importer, thus adding to the cost of the grain. In addition, domestic consumption has greatly increased and less grain is available for export. In Russia, where the foreign trade is a State monopoly, the situation is somewhat different from that in the Balkan countries. The discrepancy between the price that the farmer is paid for his grain and the price he must pay for manufactured goods is so great that it offers him no inducement to sell his grain even though he may have a substantial surplus....Objectively judged, therefore, grain conditions in Russia and in other eastern and southeastern European countries at the present time do not seem to be abnormal. The Russian Government has recognized the fundamental change that has taken place and is making every effort to develop other export industries to supplant the deficiency of grain exports which had been for a number of decades the chief item of Russian foreign trade. A similar tendency prevails in Bulgaria, Rumania and Poland, where the relative importance of grain in the export trade is rapidly declining. Under these circumstances it is useless to speculate what effect the comeback of Russia or the Balkans will have on the grain market; for, unless an unforeseen change takes place, the world market for grain in the future will be almost entirely determined by the production in the Western Hemisphere."

### Section 3

Department  
of Agri-  
culture

An editorial in The Michigan Farmer for August 11 says: "A news item from Washington states that George Rommel, consulting technologist of the Department of Agriculture, believes that there is untold wealth in the utilization of cornstalks for the manufacture of synthetic lumber. The product has been perfected so that it has all of the advantages of natural wood and none of its disadvantages. But the problem is to find an efficient means of collecting the stalks in sufficient quantities to make the manufacture economical."



Should this problem be solved, this use of cornstalks may become a substantial source of income for corn growers. It may also become a factor in borer control through such thorough use of the stalks, especially if the borer should become serious in the Corn Belt. This is just a hint of what progress we may expect in farming through the introduction of uses for farm products now unknown. It is also an indication that those who think we have reached the end of agricultural possibilities are all wrong."

#### Section 4 MARKET QUOTATIONS

Farm August 15: Livestock prices. Slaughter cattle, calves and vealers. Steers (1100-1500 lbs.) good and choice \$14.15 to \$16.50; cows, good and choice \$9.50 to \$13; heifers (850 lbs. down) good and choice \$14.10 to \$16.65; vealers, good and choice \$16 to \$18; feeder and stocker cattle, steers, good and choice \$11.75 to \$13.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.65 to \$12.55; light lights (130-160 lbs.) medium to choice \$11 to \$12.65; slaughter pigs (90-130 lbs.) medium, good and choice \$10.50 to \$12. (soft or oily hogs and roasting pigs excluded from above quotations) Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$14 to \$15.15; feeding lambs (range stock) medium to choice \$13 to \$14.25.

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Virginia and Maryland Cobbler potatoes sold at \$1.75-\$2.50 per barrel in eastern cities. New Jersey sacked Cobblers \$1.10-\$1.15 per 100 pounds in a few city markets; \$1-\$1.05 f.o.b. shipping points. Kansas and Missouri sacked Cobblers 80¢-85¢ on the Chicago carlot market. Georgia, North and South Carolina Tom Watson water-melons, 24-30 pounds average, sold at \$150 to \$420 bulk per car in terminal markets. Elberta peaches from Georgia and North Carolina ranged \$1.25-\$2.25 per ~~six~~-basket carrier and bushel basket in leading city markets. New York yellow onions closed at \$2.25-\$2.50 sacked per 100 pounds in New York City. Massachusetts yellows \$1.85-\$2.50 in eastern cities; \$1.85-\$1.90 f.o.b. Connecticut Valley points.

October future contracts on the New York Cotton Exchange advanced 20 points to 18.91¢, and on the New Orleans Cotton Exchange they advanced 22 points to 18.32¢. On the Chicago Board of Trade October futures advanced 22 points to 18.43¢. The average price of Middling spot cotton in 10 designated markets advanced 18 points to 18.61¢ per lb. On the same day last season the price stood at 19¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 47 $\frac{1}{2}$ ¢; 91 score, 47¢; 90 score, 46 $\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)





# DAILY DIGEST

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Vol. XXX, No. 40

Section 1

August 17, 1928.

## BUSINESS OUTLOOK

Although business during the remaining months of 1928 probably will be better than it was during the corresponding months of 1927, some uncertainty is introduced into the picture by recent banking and money-market developments, says Colonel Leonard P. Ayres, vice president of the Cleveland Trust Company. So far this year, he says, the key industries of iron and steel, building construction and automobile production have made an impressively good showing, and there seems to be good prospect that they will do well during the remaining months. Car loadings and coal production are now beginning, week by week, to produce records that are a little better than those of the corresponding weeks a year ago. The agricultural outlook is good, with weather conditions promising large harvests, and with farm prices at higher levels than last year. Increased sales by mail-order houses and farm implement manufacturers are reflecting the improvement in the purchasing power of the agricultural sections. "Over against these constructive developments," Colonel Ayres says, "must be set the developments in banking and the money markets that have produced the current high rates of interest which have already increased the cost of doing business and brought about declines in bond prices and some stock prices and a sharp curtailment in the issuing of new securities. These conditions are not merely temporary and artificial, nor are they the result of an unnecessary and undignified quarrel between the Federal Reserve System and the Stock Exchange. They are primarily the result of a large and rapid outflow of gold, and partly the aftermath of a great outburst of stock speculation staged at a singularly unpropitious time." (Press, Aug. 16.)

## CHEMICAL SOCIETY INSTITUTE

A Chicago dispatch August 16 reports: "The lowly shoe rose to high scientific heights at the August 15 meeting of the American Chemical Society Institute at Northwestern University. Better shoes were promised by John Arthur Wilson of Milwaukee in a talk on the possibilities of scientific research in leather. 'For the first time in history,' he said, 'a national committee of chemists is working intensively upon the identification, measurement and control of all the important properties of leather. These include not only fineness of appearance but temper, resilience, ventilating power, water-repellence, size changes with humidity, looseness, shrinkage, strength, stretch, wearing qualities, resistance to scuffing, washing and polishing.'

"Sir James Irvine, Chancellor of the University of St. Andrew's, Scotland, told the Union League Club of Chicago, August 15, that America's educational system is running up a blind alley. 'America is not developing its unusual men,' he said. 'She has nothing systematic for giving her university graduates an opportunity. The important thing is to watch the exit of your university men, not their entrance. You are overlooking the "particular" man, which is sheer intellectual waste.'



## Section 2

Dairying  
In South

An editorial in Dairy Produce for August 7 says: "Irrigation projects in the West, according to our Washington letter, are developing a dairy industry. Farmers in those projects have arrived at the very sensible plan of selling their crops through their cows. They will find the best market in that way just as farmers in our intensive dairy territory have found. Further extension of dairying in the South is being aided by the Government, the plan being to bring some Danish dairy farmers into that part of the country to show southern farmers what can be done. In April, when the editor of Dairy Produce was in Florida, the plan of offering inducements to Scandinavian dairy farmers to settle in the South to point the way for southern farmers was being discussed, and it is encouraging to note that the Government has taken hold of the plan. Some persons feel that in this plan there is danger of overdoing dairy farming, but it seems to us that danger is too remote to be a cause of alarm, because of the limitless extension of demand for dairy products that is possible. Let the teaching of quality in dairy products accompany the extension of the industry and overproduction will not be a danger."

Corn, Hogs  
and Cattle

An editorial in Chicago Journal of Commerce for August 15 says: "Hog prices in the Chicago market have this week reached the highest level since February of 1927, and choice beef steers have equaled the year's high mark, which was recorded last February. The principal crop in this section of the country is corn, which is mainly not a cash crop, most of it being sold on the hoof. When hogs and cattle are both high-priced, the corn farmer is fortunately situated. Up to a certain limit, hogs and cattle can be fattened for market. The corn crop is methodically transformed into extra pounds of meat. With hogs and cattle scarce and high, and the corn crop big, agriculture is getting a greater measure of relief than it has been able to obtain in any way from Washington. True enough, it is not a permanent relief, for it depends upon a hog and cattle scarcity which probably will not last many seasons; but meanwhile, at least, agriculture draws the benefit."

Fisher  
Stock  
Index

A New Haven dispatch to the press of August 13 says: "The weekly index number of Stock Exchange prices, compiled by Professor Irving Fisher and based on the week's fifty most active industrial stocks, reckoned on their average of 1926 at 100, is 386.4. This compares with 377.1 the week before, 362.3 two weeks ago, 357.2 three weeks ago, and 368.0 four weeks before. This week's average is the highest for the year to date; the lowest was 253.9, for the week ended Feb. 24. A second compilation, made of an 'investor's index' of the 330 most important stocks on the market, shows an average of 143.8 for the present week, compared with 143.3 the preceding week, 139.7 two weeks ago, 138.7 three weeks ago and 142.3 four weeks ago. The average of May 18, 152.9, was the highest for the year."





Frank on President Glenn Frank, of the University of Wisconsin, in a  
Farm Needs recent address to a large farm audience, outlined his ideas of the  
fundamental factors of a long-time farm program as follows: First--  
Research. There is no question in this State of the value of general  
research in agricultural production. The University of Wisconsin  
can best serve the people of the State by putting adequate research  
facilities and results at the disposal of every basic industry and  
occupation. It is our duty to provide every farmer with just as  
good research counsel as the United States Steel Corporation and the  
General Electric Company. Chemical research, in providing new uses  
for farm products, will do more to relieve the farmer than all of  
the legislation that can be passed. Second--Cooperative organization.  
The problems of the farmer will never be solved by waiting for some  
organizing Messiah to organize them. Farmers will never succeed in  
the operation of an organization which they themselves are not able  
to conceive. Organization must begin from the bottom. Third--  
Education. Informal, continuous adult education will enable the  
farmer to dodge quack remedies and to work out his own knotty prob-  
lems. Fourth--Legislation. The farmer must keep himself politically  
informed to the extent that he can secure not only the necessary  
agricultural legislation but that he can play a part in the shaping  
of all other legislation.

Grain An editorial in Commercial West for August 4 says: "Enormous  
Marketing receipts of new winter wheat at Kansas City, which have broken all  
time records and arrivals at other southwestern markets,...have  
again called attention to the bearish effect of heavy early market-  
ing of grain and the difficulties in the way of damming the flow  
marketward....When a hydroelectric project is planned there is an  
engineering problem of building reservoirs, dams, sluiceways and  
controls of water flow which are capable of mathematical determina-  
tion before the blue prints begin to shape the actual construction.  
Controlling the flow of grain to market must be a far bigger feat  
than any of the miracles of engineering. It must take into account  
the ebb and flow flood tides of human psychology--sentiment, as it  
is called by the grain trade....These changes speed up or slow down  
mass buying, so that a steady flow of marketing, if it were possible,  
could not entirely solve the problem. Damming the floodtide market-  
ing of grain undoubtedly is to be desired. Without doubt it can  
be helped by proper and wise control exerted by farm organizations.  
Such organizations, however, must be water tight and the control of  
the flow marketward must be as sound economically....Advance informa-  
tion regarding the supply and demand outlook, favorable marketing  
periods and other factors affecting prices never has been proof  
against errors in judgment or changing world conditions...."

Home An editorial in South Dakota Farmer for August 1 says: "A  
Consumption very interesting study has just been completed by the economists  
of the Ohio State University. Of ten important items of food and  
Products other commodities consumed in the farm home by far the greater por-  
tion is produced on the farm where it is consumed. Of the meat con-  
sumed in forty-eight homes, seventy-two per cent was produced on  
the farm itself. All of the farms produced some of the meat that



was consumed--a part of it being poultry; in all cases this was produced on the farm. All the farms produced eggs and used them. Of the eggs used, ninety-eight per cent were produced on the farms where they were used. Potatoes and vegetables from the home gardens did a huge share in increasing the total home consumption."

North  
Carolina  
Agri-  
culture

Leonora W. Wood, Black Mountain, N.C., writes of the "New Agricultural Era for Western North Carolina" in *Manufacturers Record* for August 16. She says in part: "The western section of North Carolina, which includes 20 mountain counties, has taken on a forward look. The Farmers' Federation, headed by James G.K. McClure, jr., is proving to the most skeptical that the farm industry can be completely revolutionized by the cooperation of business men, farmers and farm specialists...The Farmers' Federation, after making a careful survey and systematic study of the agricultural problems, became convinced that the only way by which the agricultural possibilities of this section could be realized was by a carefully planned educational program combined with the establishing of plants and warehouses sufficient to take care of the produce. Such a program called for a financial backing involving thousands of dollars....The federation, which has been in existence seven years, has already gone with its educational activities into every nook and corner of the mountain counties. Agricultural agents of the 20 counties had formed boards; together with county commissioners and two leading farmers from each township, they had established a sympathetic understanding between the farmers and the federation. The problems, needs and possibilities of the particular counties and individual farmers had been studied. Economic conditions had hitherto been the most serious obstacle in the carrying out of their program. But, with the stimulus of such financial backing, the federation planned a five-year campaign, and this now is well under way. It is estimated that poultry, which had brought into the mountain counties about \$3,000,000 a year, could be made to produce \$75,000,000, and poultry fattening and egg collecting stations have been installed. Thousands of thoroughbred chickens have been placed on the farms. Thoroughbred cattle, sheep and hogs are taking the place of scrub stock. Proper spraying and pruning of fruit trees is being taught, and the growing of vegetables and small grains encouraged....The problem of marketing is being solved by warehouses which have been installed at strategic points, by farm bureau clubs and commodity organizations. Sixteen trucks are kept busy, making transportation of produce sure. Well built, hard-surface roads are taking the place of mud pikes. Consolidated schools, as well equipped as any in the State, give educational advantages to the youth of the farms. Lights and water with all kinds of labor-saving devices are being installed in the homes....Western North Carolina, has, under the influence of this broad, cooperative program, made marvelous progress, not only along agricultural lines, but on educational and cultural as well...."

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### Section 3 MARKET QUOTATIONS

#### Farm Products

August 16: Livestock prices.—Slaughter cattle, calves and vealers. Steers (1100-1500 lbs.) good and choice \$14.25 to \$16.60; cows, good and choice \$9.50 to \$13; heifers (850 lbs. down) good and choice \$14.10 to \$16.65; vealers, good and choice \$16.50 to \$18.50; feeder and stocker cattle steers, good and choice \$11.75 to \$13.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.75 to \$12.55; light lights (130-160 lbs.) medium to choice \$11.25 to \$12.75; slaughter pigs (90-130 lbs.) medium, good and choice \$10.75 to \$12.25 (soft or oily hogs and roasting pigs excluded from above quotations); slaughter sheep and lambs: lambs, good and choice (84 lbs. down) \$13.85 to \$15; feeding lambs (range stock) medium to choice \$13 to \$14.25.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis \$1.24 $\frac{3}{4}$  to \$1.27 $\frac{3}{4}$ ; No.2 red winter Chicago \$1.33 $\frac{1}{4}$  nom.; Kansas City \$1.30 to \$1.31; No.2 hard winter (12 $\frac{1}{2}$ % protein), Kansas City \$1.10 to \$1.13; No.2 hard winter (not on protein basis) Chicago \$1.11 $\frac{1}{4}$  to \$1.12; Kansas City \$1.02 to \$1.04 $\frac{1}{2}$ ; No.3 mixed corn Chicago 92 $\frac{1}{2}$ ¢ nom.; Minneapolis 83 to 86¢; Kansas City 84 to 85¢; No.3 yellow corn Chicago 97 $\frac{1}{2}$  to 98 $\frac{1}{2}$ ¢; Minneapolis 92 $\frac{1}{2}$  to 93¢; Kansas City 89 to 90¢; No.3 white oats Chicago 35 to 37 $\frac{1}{4}$ ¢; Minneapolis 33  $\frac{7}{8}$  to 35  $\frac{7}{8}$ ¢; Kansas City 38 $\frac{1}{2}$  to 40 $\frac{1}{2}$ ¢.

Virginia and Maryland Cobbler potatoes sold at a general range of \$1.75-\$2.65 per barrel in leading city markets. New Jersey sacked Cobblers closed at \$1.10-\$1.15 per 100 pounds in New York City. Kansas and Missouri sacked Cobblers, some slightly dirty, sold at 70¢-80¢ on the Chicago carlot market. Georgia and North Carolina Elberta peaches ranged \$1.15-\$1.75 per six-basket carrier and bushel basket in consuming centers. Georgia, North and South Carolina Tom Watson watermelons, 24-30 pounds average, brought \$250 to \$375 bulk per car in terminal markets. Missouri 26-28 pound stock sold at \$330-\$350 in Chicago. Massachusetts sacked yellow onions ranged \$2-\$2.50 per 100 pounds in a few eastern cities; \$1.80-\$1.90 f.o.b. Connecticut Valley points. New York yellows \$2.25-\$2.60 in New York City.

October future contracts on the New York Cotton Exchange advanced 36 points to 19.27¢ and on the New Orleans Cotton Exchange they advanced 32 points to 18.67¢. On the Chicago Board of Trade October futures advanced 35 points to 13.78¢. The average price of Middling spot cotton in 10 designated markets advanced 37 points to 18.98¢ per lb. On the same day last season the price stood at 19.03¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 47 $\frac{1}{2}$ ¢; 91 score, 47¢; 90 score, 46 $\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 25 to 26 $\frac{3}{4}$ ¢; Single Daisies, 26 to 26 $\frac{1}{2}$ ¢; Young Americas; 26 to 26 $\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)

